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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Adams Express Co.—Daystrom Debenture Purchase

This company and American International Corp., affiliated investment companies of New York, it was announced on March 19, have received SEC authorization to acquire debentures of Daystrom, Inc., in the respective amounts of \$135,000 and \$90,000. The debentures are being acquired from Adamex Securities Corp., and represent part of an offering of \$8,000,000 of convertible subordinated debentures due March 1, 1977, of Daystrom, pursuant to a registration statement which became effective Feb. 27, 1957. Adamex, one of the underwriters, is a wholly-owned subsidiary of Adams. Two directors of Adams and American also are directors of two other members of the underwriting group.—V. 185, p. 1149.

Agricultural Equipment Corp., La Junta, Colo.—Files With Securities and Exchange Commission—

The corporation on March 1 filed a letter of notification with the SEC covering 500,000 shares of common stock (par 10 cents) to be offered at 50 cents per share, through Mountain States Securities Corp., Denver, Colo. The proceeds are to be used to reduce obligation, purchase tools and for working capital.—V. 183, p. 1749.

Air Reduction Co., Inc.—Chemical Division to Expand

Methyl butynol, a tertiary acetylenic alcohol, will move into commercial, continuous-process production for the first time in the United States by the end of the year, it was announced on March 21.

A plant with an annual capacity of 3,000,000 pounds will be built at Calvert City, Ky., by Air Reduction Chemical Co., according to C. J. McFarlin, President of that division of Air Reduction Co., Inc. Initial production is expected by fall of this year. The process to be employed at the new plant was developed in the Air Reduction Research Laboratories.

The new plant is the fourth to be built by Air Reduction on its 1,500-acre Calvert City site, assembled for its own and customers' use. The first was the National Carbide division's calcium carbide and acetylene generating plant, from which three customer plant and Airco's vinyl acetate monomer plant receive acetylene by pipeline, as will the new installation. The other Airco plant at Calvert City produces oxygen and nitrogen.—V. 184, p. 2723.

Alstores Realty Corp.—Bonds Sold Privately—This corporation, a subsidiary of Allied Stores Corp., has sold \$2,500,000 of 4½% 25-year first mortgage sinking fund bonds to the New York Life Insurance Co.

The proceeds will be used to finance extension of the Southdale Shopping Center in Minneapolis, Minn.—V. 183, p. 3005.

Aluminum Co. of Canada, Ltd.—Files \$125,000,000 Issue of Sinking Fund Debentures With SEC—

This company on March 21 filed a registration statement with the Securities and Exchange Commission covering a proposed offering of \$125,000,000 of sinking fund debentures, due 1980. Interest and principal will be payable in U. S. dollars. The First Boston Corp. and Morgan Stanley & Co. are joint managers of the investment banking group that is to underwrite the offering.

The debentures will be non-refundable for a period of 10 years at a lower interest cost to the company. The entire issue will be retired through the sinking fund by maturity.

Application is being made for the listing of the debentures on the New York Stock Exchange.

A portion of the debentures will be available for delayed delivery, with the company paying a commitment fee to the date of such delivery.

Net proceeds from the sale of the debentures will be used by the company to retire outstanding bank borrowings, aggregating \$63,000,000 in U. S. funds, and the balance will be added to the general funds of the company to be used for corporate purposes, including working capital requirements and expenditures in connection with the company's construction program which is expected to cost about \$350,000,000 during the period 1957 to 1960. The company, which is the principal subsidiary of Aluminum Limited, currently ranks as the world's second largest producer of aluminum ingot. On the basis of its announced expansion plans and those of competitors, it expects to become the largest producer of primary aluminum in 1960.

Alcan owns in Canada extensive alumina producing facilities, five large hydroelectric power stations, five primary aluminum smelters and four fabricating plants. Through its wholly-owned subsidiaries, it operates bauxite mines and a plant for the treatment of bauxite ore in British Guiana, dock and trans-shipment facilities in Trinidad, a shipping line, and a fluorspar mine, shipping terminals and railway, storage and construction facilities in Canada.

During 1956, consolidated net sales and operating revenues of the company amounted to \$355,553,000 and net income to \$45,321,000, compared with consolidated net sales and operating revenues of \$307,701,000 and net income of \$41,161,000 in 1955.

The company is the principal subsidiary of Aluminum, Ltd.—V. 183, p. 1749 and V. 182, p. 2125.

American Can Co.—Broad Expansion Planned for 1957

A new peak in sales and improved earnings for 1957 were forecast by William C. Stolk, President, in the company's annual report to stockholders. He also said that the integration and expansion program of the company, which was accelerated during the past year, would proceed further in 1957.

Sales and rentals of this company in 1956 reached a new high at \$771,635,021, up 8% from the \$714,793,543 reported the year before, the report revealed. Net income after taxes, however, eased slightly to \$34,824,096 from 1955's record \$35,989,700.

Mr. Stolk told stockholders that earnings diverged from sales because "it proved impossible to recapture all the increases incurred during the year in the prices of materials, labor and services." He expressed confidence that the new schedule of prices, put into effect Nov. 1, would result in improved profit margins in 1957.

Last year's earnings, after preferred dividends, were \$2.92 a common share on 10,938,965 shares outstanding, compared with the previous year's \$3.04 a share on 10,885,591 shares outstanding as of Dec. 31, 1955.

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Building new plants, installing new processes, and expanding and modernizing existing facilities resulted in capital expenditures for the year of \$27,930,539, the report disclosed. This compares with \$27,814,337 in 1955, and is substantially below the average of capital outlays in the last six years.

Early in the year the company embarked on a \$27,000,000 program of installing facilities to process tinplate and steelplate from large coils as an economy measure to help offset rising costs of raw materials. Of this total, \$3,887,000 was expended in 1956.

Two new can plants were completed in 1956—one in Salem, Ore., the other in Arlington, Texas. Late in the year a new plant was begun in San Antonio, Texas. With the existing plants at Arlington and Houston, this new facility will help the company serve the growing Texas market, the report said. In Detroit, beer and soft drink can manufacturing equipment, first in the city, was installed in leased quarters.

Construction was under way as the year ended on new plants at Blue Ash, Ohio, just outside Cincinnati, and at Bayamon, Puerto Rico. During the year Canco acquired Kiehl & Co., manufacturers of lithographing inks; Bradley Container Corp., which makes plastic tubes and "squeeze" bottles; Pittsburgh Plastics Corp., producers of caps, nozzles and similar products; and Sun Tube Corp., collapsible metal tube manufacturer. The company also expanded its overseas operations. American Can International Inc., a subsidiary, was formed to supervise technical assistance agreements which were signed with can manufacturers in Denmark, Germany, France, England, Mexico, Venezuela, New England, Australia and Japan, and to further expand foreign markets for Canco containers made in this country.

The company also announced formation of Metalgrafico Canco, S. A., to operate a can-making plant at Sao Paulo, Brazil. Wholly-owned subsidiaries now include American Can Co. de Venezuela, S. A., Puerto Rican Can Co. and American Can International.

Canco's expansion and integration expenditures reduced working capital during the year to \$135,453,649 on Dec. 31, 1956, from \$140,500,144 a year earlier.—V. 185, p. 925.

American Cyanamid Co.—Has New Sulfa Drug—

K. C. Towe President, has announced that a new sulfa drug for the treatment of bacterial infections has been made available to the medical profession by this company. This new drug, Kynex (sulfamethoxyypyridazine), will be marketed by the company's Lederle Laboratories Division.

In making the announcement, Mr. Towe pointed out that Kynex offers the physician a more satisfactory sulfa preparation because, among other advantages, a smaller dosage is required to control infection.

Kynex, another development of Cyanamid's Research Division, has been under clinical investigation for about two years. This company has long been a leader in research on sulfa compounds and related drugs, one of the most successful of which is Diamox acetazolamide, a sulfa-related oral diuretic which was first introduced to the medical profession in 1953.—V. 185, p. 1269.

American Electronics, Inc.—Stock Offered—A banking group, headed by Van Alstyne, Noel & Co. and Crowell, Weedon & Co., on March 22 publicly offered 190,000 shares of common stock (par \$1) at \$11 per share. Of the total, 130,000 shares are being sold for the account of the company and 60,000 shares for the account of certain selling stockholders.

PROCEEDS—The net proceeds are to be used for general corporate purposes.

BUSINESS—The company is a producer of electronic equipment used by the Armed Forces.—V. 185, p. 1269.

American & Foreign Power Co., Inc.—Earnings Up—

Henry B. Sargent, President, on Feb. 28 said: "Preliminary figures for the year 1956 show a corporate income of \$11,896,000 or \$1.63 per share of common stock. This compares with \$1.35 per share for 1955 based on the number of shares presently outstanding, or \$1.37 on the number of shares outstanding on Dec. 31, 1955. The increase in corporate net income for 1956 over 1955 amounted to \$1,986,000.

"During 1956, the company advanced \$13,059,000 to its subsidiaries to help finance their construction programs. Of this amount, \$9,452,000 was invested in Brazil, \$1,859,000 in Mexico and \$1,205,000 in Ecuador. Foreign Power's cash and temporary cash investments at year end totaled \$11,137,000 after setting aside \$1,581,000 for payment on Jan. 3, 1957, of semi-annual interest on the 4.80% junior debentures.

"Consolidated income figures for Foreign Power and its subsidiaries for 1956 may be lower than originally anticipated. The Argentine Government, in December, 1956, declared wage increases of 53.2% retroactive to February, 1956. Applications are being made for compensating rate adjustments but it is uncertain when they will be acted upon by the large number of municipalities and other agencies which are involved. In view of the lack of earnings and other problems we have faced in Argentina during the past 10 years and the fact that no immediate solution is in prospect, the inclusion of the Argentine situation in the consolidated earnings produces a distorted result. Consolidated income for Foreign Power and its subsidiaries, with the exception of the Argentine properties, is expected to be approximately the same as for the year 1955.

"During 1956, we paid four quarterly dividends of 20 cents, or a total of 80 cents. This compares with 75 cents paid in 1955.—V. 185, p. 714.

American Gas & Electric Co. System—Earnings Up—

The consolidated net income of this company and its subsidiaries consolidated, after all charges including provision for deferred Federal income taxes and preferred dividends of subsidiaries, is as follows:

	1957	1956
Period Ended Feb. 28—		
One month.....	\$4,138,096	\$3,821,154
Two months.....	7,764,760	7,445,750
12 months.....	40,351,628	38,719,267
Average number of common shs. outstanding.....	19,669,615	19,664,250
Earnings per sh. of com stock—12 months.....	\$2.05	\$1.97

*These figures are adjusted to reflect a 1½-for-1 stock split and 2% stock dividend, both in 1956.—V. 185, p. 1150.

American International Corp.—Daystrom Debenture Purchase—

See Adams Express Co. above.—V. 185, p. 1150.

American Laundry Machinery Co.—Offers Common Shares—The company is offering to holders of its outstanding common stock (par \$20) the right to subscribe for 109,208 additional shares at a subscription price of \$25 per share, on the basis of one share for each five shares held of record on March 20, 1957. Rights to subscribe will expire at 3:30 p.m. (New York time) on April 3, 1957. Goldman, Sachs & Co. is manager of a group which will underwrite the offering.

PROCEEDS—It is expected that the net proceeds from the sale of the additional common shares will be applied toward the reduction of short-term loans. These loans were incurred primarily to finance installment notes receivables, and in part, for the acquisition of the assets of Western Laundry Press Co., Inc. and certain other acquisitions and to augment working capital.

BUSINESS—Company is one of the leading and most broadly diversified manufacturers of commercial laundry and dry cleaning machinery. For the year 1956, the company had net sales of \$32,901,000 and net income of \$2,336,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Long-term purchase obligation.....		\$349,865
Common stock (\$20 par value).....	*900,000 shs.	655,262 shs.

*Authorized shares include 41,333 shares reserved at March 19, 1957 for issuance under the company's Employee Stock Option Plan.

PRIVATE LOAN—The company is planning to borrow \$3,000,000 for 15 years from an insurance company at an interest rate of 5¼% and, concurrently therewith, to enter into a three-year revolving credit arrangement for \$6,000,000 with several banks with interest at ½ of 1% above the prime rate but not less than 4% nor more than 5%. Terms proposed for the two borrowings provide that they are each contingent upon the other and are subject, in each case, to drawing formal agreements satisfactory to the respective participating parties. In the event that these borrowing arrangements are consummated, the funds resulting therefrom, as available, will be used to reduce or eliminate the short-term loans mentioned above and for general corporate purposes.

UNDERWRITERS—The company has agreed to sell to each of the underwriters named below, and each of the underwriters, for whom Goldman, Sachs & Co. are acting as representatives, has severally

agreed to purchase, in the respective percentages set forth below, such of the shares of additional common stock as are not subscribed for pursuant to the subscription offer:

Goldman, Sachs & Co.	14.85
Bache & Co.	3.75
A. G. Becker & Co., Inc.	3.75
Blyth & Co., Inc.	6.90
George D. S. Bonright & Co.	2.00
Alex. Brown & Sons	3.75
W. D. Gradison & Co.	2.00
Halgarten & Co.	3.75
W. E. Hutton & Co.	6.90
Les Higginson Corp.	3.75
Lehman Brothers	6.90
The Ohio Co.	2.00
Paine, Webber, Jackson & Curtis	3.75
Piper, Jaffray & Hopwood	2.00
C. H. Reiter & Co.	2.00
Ritter & Co.	3.75
L. F. Rothschild & Co.	3.75
Tucker, Anthony & R. L. Day	6.90
Wertheim & Co.	6.90
Westheimer & Co.	3.75
Dean Witter & Co.	6.50

—V. 185, p. 1150.

American-Marietta Co.—Order Backlog 51% Higher—

The directors on March 15 announced that operations for the 1957 first quarter resulted in higher sales and net income than for the first quarter a year ago.

Net sales for the three months ended Feb. 28, 1957, were \$41,132,921, an increase of 9.3% above sales of \$37,617,082 reported for the corresponding period last year.

Net income of \$2,435,471 exceeded by 4.9% income of the 1956 first quarter which was \$2,322,764.

Earnings per common share, reflecting the changing seasonal character of expanded operations in cement and other heavy construction materials, were 50 cents per share on 4,360,258 shares outstanding, exclusive of restricted class B common shares. For the 1956 first quarter, earnings were equivalent to 59 cents on 3,614,018 common shares, giving effect to the stock split of last July.

A larger percentage of American-Marietta's sales and earnings now occurs in the final three quarters of the year which coincide with months most favorable for highway building and other types of outdoor construction.

In 1953, the December-January-February first quarter accounted for 20% of annual net income. By 1956, when annual earnings had increased more than four-fold over 1953, first quarter net income amounted to only 14% of the total.

In line with this trend, and with an order backlog 51% greater at the beginning of the second quarter than a year ago, expectations are that the final three quarters of 1957 will contribute an even larger share to American-Marietta's total earnings than previously.—V. 184, p. 2730.

American Natural Gas Co.—Stock Oversubscribed—Common shareholders oversubscribed by a substantial margin the 442,114 new common shares which the company offered them through warrants which expired on March 14.

Final figures on the rights offering of new common stock by this company show that shareholders subscribed for 437,334 new shares under their primary right of subscribing for one new share, at \$54.50, for each 10 shares held. This represents a subscription rate of 96.9%.

Shareholders also applied for an additional 167,544 shares at the same purchase price under their conditional option of subscribing for stock not taken by other shareholders under their primary subscription right.

Since only 4,730 shares are available for distribution among shareholders on the basis of this oversubscription, an allocation is being made in the ratio of only about 2.82% of the stock requested through oversubscriptions.—V. 185, p. 1150.

American Telephone & Telegraph Co.—Earnings—

Month of January—	1957	1956
Operating revenues	\$38,579,664	\$34,878,519
Operating expenses	25,733,080	22,034,143
Federal income taxes	4,779,000	4,500,000
Other operating taxes	2,421,285	2,037,897
Net operating income	\$5,646,299	\$6,306,566
Net after charges	4,434,117	3,838,754

—V. 185, p. 1150.

American Window Glass Co.—Reports Record Earnings.

This company reported 1956 record sales and earnings at the highest level in more than 30 years.

Net income amounted to \$1,126,168, equal, after provision for preferred dividends, to \$2.23 a common share on 410,942 shares outstanding at year-end. This compares with 1955 earnings of \$1,050,303 or \$2.04 a share on the present number of shares.

Net sales of \$22,032,693 for 1956 represent a 5% increase over 1955 sales of \$21,034,157.

According to Otto G. Schwenk, President, sales volume in the second half of 1956 was below capacity production as a result of the decline in housing starts and the sharp increase in imports of foreign glass. The decline in demand for window glass coupled with the increase in wages, freight rates, and raw material costs which occurred in the last quarter of the year will materially affect the operating results for the first quarter of 1957.—V. 184, p. 1678.

Anderson, Clayton & Co.—Reports Higher Profits—

This company reports consolidated net income after taxes for the six months' period ended Jan. 31, 1957, of \$11,475,756 equal to \$3.52 a share of common stock compared with \$7,821,264 or \$2.40 a share for the same period in the previous year. Net sales and operating revenue for the current six months' period were \$511,352,178 against \$482,552,098 for the same period of the previous year.—V. 184, p. 2438.

Ann Arbor RR.—February Net Income Off—

Period Ended Feb. 28—	1957—Month—	1956—Month—	1957—2 Months—	1956—2 Months—
Railway oper. revenues	\$769,151	\$754,254	\$1,518,883	\$1,495,475
Railway oper. expenses	623,872	587,862	1,293,386	1,228,002
Net ry. oper. inc. after				
Federal income taxes	36,524	56,953	50,437	77,240
Net inc. after fixed chgs. and other deductions	26,388	45,521	50,983	53,901

—V. 185, p. 1269.

Ansul Chemical Co.—Sales 25% Ahead of 1956—

Ansul sales at this time are 25% ahead of the first quarter of 1956. L. C. McKesson, Sales Vice-President, reported on March 6.—V. 185, p. 41.

Appalachian Electric Power Co.—Bonds Offered—

Halsey, Stuart & Co. Inc. as manager of an underwriting syndicate on March 20 offered \$29,000,000 of first mortgage bonds, 4% series due March 1, 1987, at 101.22% and accrued interest, to yield 4.55%. This offering was oversubscribed and the books closed. The underwriters won award of the issue at competitive sale on March 19 on a bid of 100.58%.

Three other bids were received, also for 4%as, viz: Harriman Ripley & Co., Inc., 100.4799; The First Boston Corp., 100.4099, and Kuhn, Loeb & Co. and Eastman Dillon, Union Securities & Co. (jointly), 100.3501.

The new bonds will be redeemable at regular redemption prices receding from 105.85% to par, and at special redemption prices ranging from 101.23% to par, plus accrued interest in each case.

PROCEEDS—Net proceeds from the financing, together with a cash capital contribution to be made by the parent organization, American

Gas & Electric Co., will be used by Appalachian Electric Power Co. to prepay bank loans, incurred in connection with the construction program, and the balance will be used to pay for further additions and improvements to the company's properties.

BUSINESS—Company is engaged in the generation, distribution and sale of electricity to the public in extensive territory in West Virginia and Virginia, and in the supplying of electric energy at wholesale to other electric utility companies and municipalities in those States and in Tennessee. The company serves 1,227 communities in an area having an estimated population of 1,766,000.

EARNINGS—Electric operating revenues of the company in the year 1956 amounted to \$95,625,633 and net income was \$15,680,171.

UNDERWRITERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the new bonds:

Halsey, Stuart & Co., Inc.	\$3,550,000	Ladenburg, Thalmann & Co.	\$1,100,000
Allison-Williams Co.	150,000	Loewy & Co., Inc.	150,000
Arthur, Lestrangle & Co.	150,000	Mackall & Co.	250,000
Auchincloss, Parker & Redpath	500,000	McDonnell & Co.	500,000
Bacon, Whipple & Co.	400,000	McMaster Hutchinson & Co.	150,000
Ball, Burge & Kraus	500,000	Mullaney, Wells & Co.	250,000
J. Earle & Co.	400,000	New York Hanseatic Corp.	500,000
Bear, Stearns & Co.	1,100,000	Paine, Webber, Jackson & Curtis	1,100,000
J. C. Bradford & Co.	400,000	Patterson, Copeland & Kendall, Inc.	100,000
Stockton Broome & Co.	150,000	Penington, Colket & Co.	150,000
Burnham & Co.	600,000	Peters, Writer & Christensen, Inc.	100,000
Courts & Co.	500,000	Wm. E. Pollock & Co., Inc.	500,000
DeHaven & Townsend, Crouter & Bodine	200,000	R. W. Pressprich & Co.	1,100,000
Dick & Merle-Smith	1,100,000	Raffensperger, Hughes & Co., Inc.	250,000
Francis I. duPont & Co.	1,000,000	Reinhold & Gardner	250,000
Equitable Securities Corp.	1,100,000	The Robinson-Humphrey Co., Inc.	400,000
Este & Co.	100,000	L. F. Rothschild & Co.	1,100,000
Evans & Co., Inc.	300,000	Schwabacher & Co.	250,000
Fauset, Steele & Co.	150,000	Scott & Stringfellow	100,000
First of Iowa Corp.	150,000	William R. Staats & Co.	200,000
First of Michigan Corp.	500,000	Stifel, Nicolaus & Co., Inc.	250,000
First Securities Corp.	250,000	Walter Stokes & Co.	100,000
Foster & Marshall	250,000	J. S. Strauss & Co.	250,000
Freeman & Co.	400,000	Swiss American Corp.	400,000
Green, Ellis & Anderson	400,000	Thomas & Co.	300,000
Gregory & Sons	750,000	Wallace, Geruldsen & Co.	300,000
Ira Haupt & Co.	750,000	Wertheim & Co.	1,100,000
Hirsch & Co.	500,000	C. N. White & Co.	150,000
Investment Corp. of Norfolk	100,000	Arthur L. Wright & Co., Inc.	150,000
Jenks, Kirkland, Grubbs & Keir	150,000	F. S. Yantis & Co., Inc.	200,000
John B. Joyce & Co.	150,000		
Kean, Taylor & Co.	400,000		
Kenower, MacArthur & Co.	200,000		

—V. 185, p. 1269.

Applied Physics Corp., Pasadena, Calif.—Files With Securities and Exchange Commission—

The corporation on March 16 filed a letter of notification with the SEC covering 37,000 shares of common stock (par \$1) to be offered at \$8.25 per share, through Schwabacher & Co., San Francisco, Calif. The proceeds are to be used to retire demand notes payable and for working capital.

Arkansas-Missouri Power Co. (& Subs.)—Earnings—

Twelve Months Ended December 31—	1956	1955
Operating revenues	\$11,159,624	\$10,041,125
Net operating income	1,825,344	1,687,905
Net income available for common	1,643,477	897,867
Common shares at end of year	322,557	*521,403
Earnings per common share	\$2.00	\$1.72

*Adjusted for 1956 stock dividend. *Excluding special tax credit and after adjusting for 1956 stock dividend. Based on number of shares outstanding at end of year.—V. 181, p. 1874.

Associated Spring Corp.—1956 Net Earnings Up 8.3%—

Total shipments in 1956 amounted to \$52,261,814, compared to \$52,369,596 in 1955.

Net profit for the year was \$3,351,987, which is 8.3% above the 1955 profit of \$3,096,241. Earnings in 1956 amounted to \$4.40 a share, of which a total of \$1,830,000, or \$2.40 a share, was distributed to stockholders as cash dividends. This is an all-time high, exceeding the previous record of \$2.20 a share paid in 1955.—V. 184, p. 1910.

Atlanta Paper Co.—Acquisition—

This company, one of the nation's leading packaging manufacturers, has acquired full ownership of Palm Container Corp., of Miami, Fla., according to Arthur L. Harris, President of Atlanta Paper and Chairman of the Board of Palm Container. The parent company has held a substantial interest in Palm for more than a year.

Mr. Harris said that Atlanta Paper purchased all of the issued and outstanding stock held by Samuel and Seymour Kagan and Mitchell Fried. Details of the purchase price and the amount of stock involved were not disclosed. Seymour Kagan, who formerly served as President, will remain with the company.

Palm Container Corp. was established in 1955 as a Florida corporation engaged in the manufacture of corrugated shipping containers, sold throughout Southern Florida.

Atlanta Paper Co. is the world's largest manufacturer of carry-home cartons for the beer and soft drink trade. It is also the country's leading producer of multiple unit packaging for grocery and household products as well as a complete line of corrugated containers and folding boxes. In December, the Atlanta company voted to merge with The Mead Corp., one of the top ten paper producers. Annual volume of the combined companies is approximately \$200,000,000.—V. 184, pp. 2618, 2322 and 618.

Avco Manufacturing Corp.—Crosley Unit to Expand—

Crosley Broadcasting Corp., a subsidiary, announced on March 13 that it is proceeding with immediate construction plans for a \$2,000,000 studio and transmitter for its new television station in Indianapolis, Ind. The station is expected to be on the air before the end of the year.

The announcement follows the recent grant by the Federal Communications Commission of a license to Crosley for construction of the station, which will operate on Channel 13 in the VHF band. The grant, bringing the ownership of VHF stations by Crosley to five, the commission-established maximum for one company, came after lengthy hearings before the FCC of Crosley and other applicants.

Crosley Broadcasting also operates television stations in Cincinnati, Dayton, Columbus and Atlanta, as well as the clear-channel radio station WLW. The latter, one of the country's first broadcasting stations, went on the air 35 years ago this month. Crosley also built and operated the first high-power short wave stations for the Voice of America.

The new Indianapolis television station will be known as WLW-I. Studios will be near the center of Indianapolis. Several transmitter sites are under consideration.—V. 185, p. 818.

Axe-Houghton Stock Fund, Inc., Tarrytown, N. Y.—Registers With Securities and Exchange Commission—

This investment company filed an amendment on March 19, 1957, covering an additional 300,000 shares of common stock, \$1 par value.—V. 179, p. 1609.

Babcock & Wilcox Co.—Registers With SEC—

The company on March 15 filed a registration statement with the SEC covering 553,148 shares of its \$9 par capital stock. The company proposes to offer these shares for subscription by holders of its outstanding capital stock at the rate of one new share for each ten shares held on April 5, 1957. The subscription price and underwriting terms are to be supplied by amendment. Morgan Stanley & Co. is listed as the principal underwriter.

Net proceeds of this financing will be added to the general funds of the company and will be available for anticipated capital ex-

pensitures and finance increased inventories and accounts receivable. At Dec. 31, 1956, the unended balance of authorized capital expenditures was approximately \$10,500,000. In addition, the company has under consideration further capital expenditures which are currently expected to approximate \$25,500,000 during the two-year period 1957-1958.—V. 185, p. 1150.

Baby-Fund, Inc., Detroit Lakes, Minn. — Files With Securities and Exchange Commission—

The corporation on March 5 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) to be offered at \$2 per share, without underwriting. The proceeds are to be used for working capital.

Baltimore Gas & Electric Co.—Stock Offered—The company on March 20 offered to its common stockholders of record March 18, 1957, the right to subscribe for 577,883 additional shares of common stock (no par value) at \$31 per share on the basis of one new share for each eleven shares held. The subscription period will expire at 5 p.m. (EST) on April 3, 1957. A group headed by The First Boston Corp. will purchase from the company at the subscription price any shares not subscribed for through the exercise of warrants.

The New York Trust Co., New York City, and the Maryland Trust Co., Baltimore, Md., will be the subscription agents for the new stock.

PROCEEDS—The net proceeds from the sale of the new common stock will be used for general corporate purposes, including proposed construction expenditures, and the repayment of any then existing bank loans (estimated not to exceed \$5,500,000) temporarily required pending the sale of the securities now offered.

Construction of new plant and equipment and the replacement of existing facilities are estimated to require the expenditure of about \$40,000,000 in 1957. Construction expenditures during the five-year period 1957-1961 are estimated to total approximately \$233,000,000.

Funds required to carry out the foregoing, in addition to those obtained through the present financing, are expected to be provided principally by accruals to reserves and through the further issuance of securities.

DIVIDENDS—The company has paid quarterly dividends on its common stock in each year since 1910. One such dividend was paid in the amount of 40 cents on Jan. 2, 1957. On Feb. 8, 1957, the directors declared a quarterly dividend of 45 cents per share payable April 1, 1957 to stockholders of record on Feb. 28, 1957.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

First refunding mtg. sinking fund bonds (open mtg.)	Outstanding
Series T 2 1/2%, due Jan. 1, 1976	\$10,893,000
Series U 2 1/2%, due Apr. 1, 1981	39,585,000
Series V 2 1/2%, due Dec. 21, 1984	19,123,000
Series W 2 1/2%, due Jan. 15, 1980	11,069,000
Series X 2 1/2%, due Jan. 15, 1986	24,327,000
Series Z 3%, due July 15, 1989	37,244,000
3 1/4% Series, due Dec. 1, 1990	29,900,000
Pfd. stock, cum., \$100 par value (author. 500,000 shs.)	None
Series A 4 1/2%	222,921 shs.
Series B 4 1/2%	68,928 shs.
Series C 4%	6,229,902 shs.
Com. stock—no par value (authorized 9,600,000 shs.)	

NOTE—Shares of common stock subscribed for but unissued under Employees' Stock Purchase Plan of 1955 were 39,984 at March 18, 1957.

BUSINESS—The company, incorporated in Maryland on June 20, 1906, is primarily engaged in the business of producing, purchasing, and selling electricity and gas within the State of Maryland where all of its properties are located. Other business of the company includes the sale of gas and electric appliances and the production and sale of steam. The principal executive offices are located in the Lexington Building, Lexington and Liberty Streets, Baltimore 3, Md.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, such of the shares of new common stock as are not subscribed for pursuant to the subscription offer.

The First Boston Corp.	40.00	Baker, Watts & Co.	4.00
Blyth & Co., Inc.	8.00	Stein Bros. & Boyce	4.00
Alex. Brown & Sons	8.00	Robert Garrett & Sons	1.00
Harriman Ripley & Co., Inc.	8.00	Goodbody & Co.	1.00
John C. Legg & Company	8.00	Mead, Miller & Co.	1.00
Merrill Lynch, Pierce, Fenner & Beale	8.00	Boeingmarter, Downing & Co.	0.50
White, Weld & Co.	8.00	C. A. Williams & Co., Inc.	0.50

—V. 185, p. 1270.

Baltimore & Ohio RR.—February Income Higher—

Net income for the month of February was in excess of \$1,200,000, an increase of more than \$575,000 over February, 1956, Howard E. Simpson, President, announced on March 20.

Cumulative income for the first two months of this year was in excess of \$2,700,000, compared to \$1,360,000 for the first two months of 1956.

The operating ratio for February was 82.73%.—V. 185, p. 1270.

Bank Building & Equipment Corp.—Moves Offices—

The company announces that its executive offices and its entire technical and administrative staff have moved to its new headquarters building, 1130 Hampton Ave., St. Louis 10, Mo.—V. 180, p. 2290.

Barden Corp.—First Quarter Earnings Up 34%—

The corporation reports net income of \$219,000 for the three months ended Jan. 31, 1957, first quarter of its fiscal year. This was an increase of 34% over the 1956 average quarterly rate. The earnings are equal to 36 cents per share on the 609,000 shares of common stock outstanding.

Per share earnings for the first quarter compared with an average annual quarterly rate for the 1956 fiscal year of 26 cents a share.

Net income before taxes was \$530,000 for the three months ended Jan. 31. Provision for taxes and renegotiation amounted to \$361,000.—V. 185, p. 1270.

Barton Associates, Inc., San Francisco, Calif. — Files With Securities and Exchange Commission—

The corporation on March 4 filed a letter of notification with the SEC covering 2,950 shares of 5% participating preferred stock to be offered at par (\$100 per share). There will be no underwriting. The proceeds are to be used for a down payment on real properties.

Basic, Inc.—Reports Increased Earnings—

Howard P. Zells, Jr., President, states that net income of \$1,721,274 for the year ended Dec. 31, 1956, is the highest in the company's history. The 24-page illustrated report gives both operational and financial statistics for the decade from 1947 to 1956, demonstrating the considerable growth that the company has enjoyed during this period.

Over the ten years this leading producer of granular basic re-factories for the steel industry and lime products for the building industry has experienced consistent increases in its level of sales and other income, from \$6,557,415 to \$24,337,103; in net cash income from \$484,372 to \$2,997,423; in net income from \$291,654 to \$1,721,274; in working capital from \$1,900,925 to \$6,434,073; and in plant investment, from \$4,469,878 to \$15,209,209.

The report contains many striking photographs, with descriptive text, illustrating the company's facilities, customers and products.—V. 184, p. 2438.

(A. J.) Bayless Markets, Inc.—Stock Sold—The public offering of 395,000 shares of common stock, which was made on March 12 by H. M. Bylesby & Co. (Inc.) at \$10 per share, was oversubscribed. See details in V. 185, p. 1270.

(A. S.) Beck Shoe Corp.—February Sales Up—

Period Ended Feb. 23— 1957—4 Wks.—1956 1957—8 Wks.—1956
Sales \$3,333,412 \$3,095,991 \$6,732,988 \$6,232,148
—V. 185, p. 1270.

Bendix Aviation Corp.—Develops New Equipment—

New instrument flight and landing systems meeting airline performance standards, yet so light and compact that the equipment can be used in the smallest twin-engine business planes, were exhibited at the national convention of the Institute of Radio Engineers at the New York Coliseum March 18 to 21.

Clarence I. Rice, Aviation Products Manager of the Corporation's Radio division, said the new equipment was developed primarily to meet the critical weight, space and reliability requirements of the jet airliner. The new navigation and communications systems total only half the weight and two-thirds the size of the previous standard airline equipment. This size and weight reduction makes it possible for most types of business aircraft to carry all-weather flight aids that meet airline standards.—V. 185, p. 1270.

Berkshire Gas Co., Pittsfield, Mass.—Files With SEC—

The company on March 1 filed a letter of notification with the SEC covering 20,000 shares of common stock (par \$10) to be offered to common stockholders around April 1 on the basis of one new share for each five shares held (with an oversubscription privilege); rights to expire on April 25, 1957. There will be no underwriting. The proceeds are to be used to retire outstanding debt.—V. 185, p. 926.

Birdsboro Steel Foundry & Machine Co.—To Reduce Debt—

The company on March 15 announced that prior to April 30, 1957, it will retire 10% of each registered 5% debenture due 1960. There are \$1,661,650 of such debentures outstanding.—V. 184, p. 818.

Black Hills Power & Light Co.—Stock Offering—

The company plans to mail subscription rights for its 34,377 common shares offering to stockholders on March 26 in the ratio of one new share for each eight held on March 22.

The offer, to be underwritten by Dillon, Read & Co., Inc., and associates, will expire on April 9. Stockholders will be accorded an oversubscription privilege. See also V. 185, p. 1270.

Bond Stores, Inc.—February Sales Up—

Period Ended Feb. 28— 1957—Month—1956 1957—7 Mos.—1956
Sales \$4,664,413 \$4,527,067 \$56,716,965 \$54,978,460
—V. 185, p. 923.

Boston Edison Co.—Plans Bond Financing—

The stockholders will be asked at a special meeting on April 30 to authorize issuance of \$25,000,000 of first mortgage bonds. The proceeds would be used to finance construction under a program involving a record outlay of \$38,000,000 this year, about \$11,000,000 more than in 1956.—V. 184, p. 819.

Braniff Airways, Inc.—Highlights of Report—

Year End. Dec. 31—	1956	1955	1954	1953
Operating revenue	\$52,722,206	\$46,798,650	\$45,944,996	\$39,473,433
Profit on sales of equipment, after taxes	37,549	288,326	1,797,112	1,885,549
Net income after taxes	1,885,799	1,668,398	3,712,313	10,964
Dividends paid	1,437,207	1,036,448	659,585	
Current assets	10,772,625	7,657,533	14,277,666	9,119,876
Current liabilities	8,236,456	5,357,696	10,953,600	7,848,216
Net working capital	\$2,536,169	\$2,299,837	\$3,324,066	\$1,271,660
Property and eqpt., net	40,109,792	21,572,989	19,543,016	22,989,634
Total assets	51,914,590	30,132,295	35,136,815	33,264,832
Long-term debt	7,000,000		7,286,567	12,590,730
Com. stock outstanding (par \$2.50)	7,370,297	4,606,435	3,297,925	3,197,925
Capital surplus	18,353,997	10,225,592	4,861,960	4,486,960
Earned surplus	9,236,745	8,647,153	8,015,203	4,962,475
Total shareholders' equity	\$34,961,039	\$23,479,180	\$16,175,088	\$12,647,360
Revenue miles flown	32,346,247	29,302,991	26,736,544	27,344,547
Rev. passengers carried	1,815,298	1,667,561	1,498,098	1,313,798
Air mail carried (tons)	5.977	5.295	5.377	5.698
Tons of cargo carried	12,921	12,056	10,812	10,347

Chas. E. Beard, President, on March 11 announced that Braniff has requested the Civil Aeronautics Board and the Department of State to designate Braniff as the operator of the route between Chicago, Dallas, San Antonio and intermediate points in the U.S.A. and Mexico City which was agreed upon for operation by a United States flag airline in the recently concluded agreement between Mexico and the United States.

"Failure to designate Braniff," said Mr. Beard, "would deprive the Central Plains area of the U.S.A. of one-company service to and from Mexico, while all other major areas of the United States would enjoy such service. The Central Plains area, including such important cities as Minneapolis; Kansas City; St. Paul; Denver; Omaha; Des Moines; Rochester, Minn.; Wichita, Kansas; Amarillo, Lubbock and Austin, Texas and others which have developed substantial volumes of traffic to and from Mexico City, would be seriously handicapped vis-a-vis all other areas of the United States."

"Braniff Airways," Mr. Beard continued, "holds a United States certificate, issued by the Civil Aeronautics Board and approved by the President in 1946 and re-approved by President Eisenhower on March 8, 1957, under which Braniff is eligible for this designation. In addition to assuring equality of opportunity to the Central Plains area, the designation of Braniff would provide equitable distribution of the economic opportunities among the interested U. S. flag airlines."—V. 185, p. 1039.

Brewster-Bartle Drilling Co., Inc.—Earnings Up—

Years Ended Dec. 31—	1956	1955
Profit before income taxes	\$832,827	\$781,317
Provision for Federal and state income taxes	280,058	385,606
Net income	\$552,769	\$395,711
Special Credit	150,742	
Net income and special credit	\$703,511	\$395,711
Extraordinary gain on sale of fixed assets, net of \$50,300 capital gains tax		

*This amounts to approximately 73 cents per share on common stock. Excluding the special credit, this marks an increase of \$157,058 over the 1955 net income of \$395,711. The company's earned surplus at the conclusion of 1956 was \$1,201,004 as compared with \$962,493 at the end of 1955.

Negotiations exercised in 1956 were successfully concluded in January, 1957, with the formation of Brewster-Bartle Offshore Co., a subsidiary owned jointly and equally by Brewster-Bartle Drilling Co., Inc. and Kerr-McGee Oil Industries, Inc. Each company invested \$50,000 in 25,000 shares of common stock in the new offshore firm.

PRIVATE FINANCING, ETC.—Climaxing plans formulated during 1956, the Drilling Company in February, 1957, privately placed \$1,250,000 principal amount of its 5½% serial debentures due 1963-72 with warrants and borrowed \$750,000 from a bank under 5% installment notes due 1958-62. It sold to the public \$2,000,000 in 5% subordinated convertible debentures, due Jan. 1, 1972. The entire amount of the latter was subscribed immediately upon its availability.

Income derived from the sale of the debentures retired approximately \$2,650,000 of indebtedness including short-term bank loans, mortgage notes, and accounts payable incurred by the purchase of new equipment; discharged the \$420,000 balance of the company's 4½% serial notes issued in 1953; restored to the working capital of

the company its initial investment of \$50,000 in the common stock of Brewster-Bartle Offshore Co.; and placed a balance of \$725,000 in the working capital of the company and made available funds for further investments in the Offshore company.—V. 185, p. 607.

Brunswick Drug Co., Vernon, Calif.—Files With SEC—

The company on March 1 filed a letter of notification with the SEC covering 615 shares of common stock (par \$1) to be offered at market (estimated at \$21 per share), without underwriting. The proceeds are to be distributed pro rata to stockholders in lieu of fractional shares in connection with a 50% stock dividend payable March 8, 1957.—V. 185, p. 1271.

Budget Finance Plan (Calif.)—Opens 53rd Office—

This nationwide consumer finance company on March 12 announced the opening of a branch office in Albany, Ore.—the 53rd office in the network serving 11 states and the Territory of Hawaii.—V. 184, p. 2010.

Canadian Homestead Oils Ltd.—Drilling Contract—

Through a farmout agreement, this company has arranged for the drilling, at no cost to itself, of its 640-acre leasehold adjoining the Instow oilfield in southwestern Saskatchewan. E. H. LaBorde, President, announced on March 12. The company retains a 25% net carried interest in the acreage under the agreement, which is with Dominion Western Oil Corp. Ltd.

The first well has been spudded in approximately one-half mile north of an Instow field well which is producing from the Shaunavon formation. Canadian Homestead acquired this leasehold at a Saskatchewan Government Crown auction last October.—V. 184, p. 2439.

Canadian Javelin Ltd. — New Developments Announced—John C. Doyle, President, in a letter to the stockholders, on March 12, said in part:

One of the most important developments in the history of this company was announced in St. John's, the Capital of Newfoundland, on March 11, by Premier Joseph Smallwood. It was as follows:

Important new agreements have been reached between Canadian Javelin Ltd. and Pickands Mather & Co. of Cleveland, Ohio. These will result in a great new development of the whole of the Wabush Lake iron ore deposit of Canadian Javelin.

"These new undertakings, which are altogether separate from and in addition to the agreement announced last October between Pickands Mather & Co., the Steel Co. of Canada, and Canadian Javelin, also provide for the immediate development of the great iron ore deposits of Julian Lake, lying some little distance from Wabush Lake, and owned by Canadian Javelin. A spur line of the Wabush Lake Ry. will be constructed to serve this Javelin mine.

"The agreement announced in October provides for the development of those sections of the Wabush Lake deposit which lie at the western extremity of the area. These new undertakings relate to all of the remainder of the Javelin deposits at Wabush Lake. The two Wabush Lake developments lie immediately beside each other and are to be served by the Wabush Lake railway. This railway, which is presently under energetic construction, is to be completed with all possible dispatch as scheduled.

"The Newfoundland Government guaranteed bonds of the Wabush Lake Ry. Co. Ltd. will be redeemed in the immediate future at their full call price and the guarantee retired. The Newfoundland legislature which opened on March 20 was to act on legislation giving effect to all these new arrangements.

"As a result of the collaboration between Canadian Javelin Ltd. and Pickands Mather & Co., three separate iron mines will be brought into the earliest possible production, namely Julian Lake, the western section of Wabush Lake, and all the remainder of Wabush Lake; so that the Wabush Lake-Julian Lake section of Newfoundland-Labrador becomes one of North America's most important iron ore producing regions.

"Previously existing contracts, including those between Canadian Javelin and British and German steel companies, will in no way be disturbed by these new agreements."

The sources of your company's potential income have been considerably enlarged to include earnings from royalties, participation in the earnings of associated companies and direct profits under existing sales contracts from the operations of our own plant.

The texts of the agreements will be submitted to a special general meeting of shareholders in due course, as soon as the necessary formalities have been complied with.—V. 184, p. 2439.

Capitol Products Corp.—Sales At Higher Rate—

"Total sales for the current fiscal year should well exceed \$20,000,000," according to Eugene Gurkoff, President, who indicated that sales might increase as much as 40% over performance for the last fiscal year ended Nov. 3, 1956.

Construction and installation of new plant facilities and equipment are proceeding substantially according to schedule. New melting and billet casting facilities for alloying primary aluminum and reprocessing scrap, as well as a third large extrusion press, are expected to be operational by late June. These facilities are expected to lower costs of material and increase productive capacity needed for expanding sales.—V. 184, p. 2439.

Carolina Telephone & Telegraph Co.—Stock Offered—

The company is offering to its common stockholders of record March 11 the right to subscribe on or before March 27 for 58,310 additional shares of common stock at par (\$100 per share) on the basis of one share for each four shares held. The offering is not underwritten.

PROCEEDS—The net proceeds are to be used to reduce bank loans and for construction program.—V. 185, p. 934.

Catalin Corp. of America—New Product—

A low cost check writer called PermaPrint, which prints in a deeply penetrating, indelible black ink making the check permanently safe against tempering, has just been placed on the national market by the Applied Research Corp.

Only five inches wide, seven inches long, and four inches high, the easily stored, portable machine retails for \$29.50 and is durably constructed from high impact styrene supplied by Catalin Corp. of America.

Applied Research, Inc., is located at 2609 West 12th Street, Erie, Pa.—V. 184, p. 42.

Central Hudson Gas & Electric Corp.—Sales of Electricity and Gas Attain Record Levels—

Sales of electricity and gas reached the highest levels in the company's history in 1956. Ernest R. Acker, President, informed shareholders in the company's annual report released on March 12.

Reflecting the steady growth of population and expansion of industry and commerce in the company's service area in the Central Hudson Valley, total sales of electricity were \$22,715,105, 9% ahead of 1955 and total sales of gas were \$5,072,856, up 17%, Mr. Acker reported.

Mr. Acker said that a major development during the year affecting gas operations was a decision of the U. S. Supreme Court which had the effect of upholding the order of the Federal Power Commission authorizing Central Hudson to purchase a portion of its gas requirements from the Tennessee Gas Transmission Co.

"As a result of this decision," Mr. Acker continued, "the company can now proceed with its plans for the construction of a 30-mile pipeline from Kingston, N. Y., to an interconnection with the Tennessee company near Albany. Construction of this line, which will at least double the capacity of the company's natural gas supply system, is scheduled for completion in December, 1957."

This and the projected construction of a third and larger generating unit at the Danskammer Point Steam Station, together with normal

projects covering additions to utility plant within the next three years, will constitute the largest construction program in any similar period in the company's history, Mr. Acker said.

The total cost of additions to the electric and gas facilities of the company in 1956 was \$7,554,000 compared with \$6,456,000 in 1955. The company estimates that expenditures of \$15,334,000 will be required for electric, gas and common plant additions in 1957.

Operating revenues for 1956 were \$28,098,708 compared with \$25,693,639 in the preceding year. Net income was \$3,674,864, equal after preferred dividends to \$1.10 per share on the 2,753,774 shares of common stock outstanding at the year-end, compared with \$3,365,177, or \$1 per share on the 2,681,549 shares outstanding at the end of 1955.—V. 185, p. 716.

Central Illinois Public Service Co.—Earnings—

Twelve Months Ended Feb. 28—	1957	1956
Operating revenues	\$51,075,580	\$50,297,493
Gross income	11,809,452	12,034,378
Net income	9,044,567	9,004,818
Available for common	7,986,067	7,946,318
Common shares at end of year	3,463,600	3,293,600
Average number of common shares outstanding during the year	3,350,267	3,293,600
Earned per common share, on basis of average number of shares outstanding during the year	\$2.38	\$2.41

—V. 185, p. 1151.

Cerro de Pasco Corp.—Studying Possibilities of Establishing Alumina Reduction Works in Peru—

This corporation on March 21 confirmed that it is studying the possibilities of establishing a Peruvian alumina reduction works in conjunction with a projected hydroelectric development. Government authorization to make the study, which was granted last January, was announced March 17 at the dedication of the corporation's Pauratambo hydroelectric plant by Carlos Alamora, Peruvian Minister of Public Works.

Rolert P. Koenig, President, issued the following statement:

"The combined plan for a power plant with an ultimate potential of 750,000 kilowatts at Mantaro Bend, coupled with an aluminum works near the Bay of Paracas, is a long-term one in the early stages of investigation. The estimated capital cost would be approximately \$200,000,000 for the hydroelectric development.

"The large potential power of the Mantaro River would be carried over a transmission line only 180 miles long to the coast where we are studying the feasibility of a plant for producing aluminum. Alumina would be imported from outside sources.

"Authorization to study this project is further evidence of the enlightened attitude of the Government of Peru."—V. 185, p. 339.

Chemical Fund, Inc.—Registers With SEC—

The corporation on March 13 filed with the SEC an amendment to its registration statement covering 1,200,000 additional shares of capital stock (par 50 cents).—V. 185, p. 716.

Chesapeake & Potomac Telephone Co. of Baltimore City—Plans to Issue Stock—

The company has applied to the Maryland P. S. Commission for authority to issue 200,000 shares of \$100 par common stock.

American Telephone & Telegraph Co., at the same time, asked the agency for permission to purchase the new stock of its wholly-owned subsidiary, which would use the proceeds to refund advances from A. T. & T. used to finance construction.—V. 184, p. 1015.

Chicago, Burlington & Quincy RR.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates on March 20 offered \$7,500,000 of 3¾% non-callable, equipment trust certificates due semi-annually, Sept. 1, 1957 to March 1, 1972, inclusive, at prices to yield from 3.50% to 3.80%. The group won award of the issue on March 19 on its bid of 99.278%.

Halsey, Stuart & Co. Inc. bid 99.13% for the certificates, also as 3¼s.

Issuance and sale of the certificates are subject to the authorization of the Interstate Commerce Commission.

The issue is to be secured by the following equipment estimated to cost \$9,410,000: 50 covered hopper cars; 400 box cars; 50 flat cars and 600 gondola cars.

Participating in the offering are: Drexel & Co.; Eastman Dillon, Union Securities & Co.; and Stroud & Co., Inc.—V. 185, p. 819.

Clark Controller Co.—Buys Cleveland Plant—

The company has completed arrangements to purchase a 170,000 sq. ft. building at 10101 Woodland Avenue, Cleveland, Ohio, from Western Electric Co. and The Ohio Bell Telephone Co., it was announced on March 14.

Clark Controller Co., which manufactures electrical control components and systems for industrial, commercial and residential uses, will utilize the new building for expansion of its manufacturing and warehousing capacity.

The purchase price for the building, located on 3.6 acres of land, was \$650,000. Clark Controller Co. will occupy the building in late 1957, after the operations now being conducted there by Western Electric and Ohio Bell have been transferred to Western Electric's new plant at Solon, Ohio.—V. 181, p. 2799.

Clary Corp.—New Development Announced—

Further expansion in the fields of electronics and automation was announced on March 12 by this corporation with the unveiling of a revolutionary new system for department stores which writes customer's sales checks automatically and keeps track of the bookkeeping information electronically.

Developed and manufactured in the company's San Gabriel (Calif.) plant, the new system, known as the Clary Transactor, has been under exhaustive tests for more than two years and was recently installed in Bullock's basement store in downtown Los Angeles, Calif. Additional installations are scheduled in a number of department stores throughout the country.—V. 185, p. 1040.

Club Aluminum Products Co.—Earnings Higher—

Six Months Ended December 31—	1956	1955
Net sales	\$5,297,724	\$4,459,268
Net before income taxes	306,707	237,348
Provision for Federal income taxes	185,189	149,749

Net profit	\$181,520	\$140,499
Common shares outstanding	323,960	323,960
Earnings per common share	\$0.56	\$0.43

—V. 184, p. 1356.

Coca-Cola Bottling Co. of New York, Inc.—Net Earnings and Gross Profits at All-Time High—

The highest net income in its 52-year history was recorded last year by this company, which is an independent corporation that bottles and distributes the beverage under an exclusive franchise for the Coca-Cola Co. throughout most of New York State, New Jersey and portions of Connecticut.

Earnings were \$2,648,039, equal to \$2.65 per common share, compared with \$2,340,416, or \$2.34 per share in 1955. Gross profit on sales reached a record \$16,500,027 in 1956 as against \$13,489,642 in 1955.

James T. Murray, Chairman of the Board, pointed out that the peak 1956 performance was achieved despite unseasonably cool weather last summer. He said losses due to the weather were more than offset by new volume derived from the new family bottle.

He also reported that the company was planning to bottle and distribute other soft drinks throughout its territory.—V. 168, p. 2631.

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NOTE: On account of the fluctuations in the rate of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

Coleman Engineering Co., Inc.—Acquisition—

This company on March 12 announced that it is purchasing 100% of the stock of Photographic Products, Inc., of Anaheim, Calif., which will become a wholly-owned subsidiary of the Coleman company.

James Beattie, President and sole owner of the photographic products company, will remain as President of Photographic Products, Inc., and will become a director of the Coleman firm, while J. C. Coleman and M. L. Sibert, President and Vice-President and Treasurer, respectively, of the Coleman company, also will serve as directors of Photographic Products, Inc.

The Anaheim firm has been in business since 1947, designing and fabricating an extensive line of specialized cameras and photographic equipment for professional, military and industrial use, as well as making automatic timing devices used for a variety of industrial and military purposes. Its current sales volume approximates \$1,000,000 yearly. Coleman's sales are running at about \$4,000,000 annually.

Mr. Coleman stresses that the parent firm will not require any financing or the issuance of any additional common stock as a result of the transaction completed on March 12.—V. 183, p. 2895.

Colonial Stores, Incorporated—Sales Up—

Period Ended Feb. 23— 1957—4 Wks.—1956 1957—8 Wks.—1956
Sales \$2,795,805 \$31,624,181 \$65,056,709 \$62,302,490
—V. 185, p. 934.

Colorado Central Power Co.—Offers Common Shares

—This company on March 20 offered holders of its common stock rights to subscribe for 74,175 additional shares of its \$5 par value common stock on the basis of one new share for each 3 1/3 shares held of record on March 4, 1957. The subscription price is \$22.50 per share. A group headed by The First Boston Corp. will purchase any unsubscribed shares upon expiration of rights at 3:00 p.m. (MST) on April 2, 1957.

PROCEEDS—Net proceeds from the offering will be used finance in part the company's construction program which is estimated as costing \$7,119,000 for 1957, 1958 and 1959.

BUSINESS—The company, which maintains executive offices at Englewood, Colo., provides electric service to four operating districts having a population of 100,000 all within the state of Colorado.

EARNINGS—Total operating revenues of the company increased from \$2,472,534 in 1952 to \$4,149,165 last year and net income went from \$307,191 to \$497,377 for the same years.

Capitalization of the company at Feb. 15, 1957, adjusted to give effect to the current offering, consists of: \$7,180,000 in long-term debt; 9,800 shares of preferred stock, \$100 par value; and 321,425 shares of common stock, \$5 par value.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

*First mortgage bonds:	Authorized	Outstanding
2 3/4%, series B, due Aug. 1, 1976		\$1,300,000
3 3/4%, series C, due Aug. 1, 1976		600,000
3 1/4%, series D, due Apr. 1, 1984		1,500,000
3 1/2%, series E, due March 1, 1986		2,000,000
3 3/4% sink. fund deb., due June 1, 1974	\$1,780,000	1,780,000
Cum. pfd. stock (par \$100)	125,000 shs.	
4 1/2% cumulative preferred stock	3	9,800 shs.
Common stock (par \$5)	1,000,000 shs.	321,425 shs.

*Additional issues of first mortgage bonds are unlimited except as provided in company's Indenture dated as of May 1, 1933, as supplemented and amended, its debenture agreement dated as of June 1, 1954, and in the resolutions establishing the 4 1/2% cumulative preferred stock, which limit the aggregate principal amount of all long-term debt which may be outstanding.

The maximum amount of 3 3/4% sinking fund debentures authorized and issued was \$1,000,000. \$120,000 principal amount of such debentures have been retired through the sinking fund and may not be reissued.

Of the \$25,000 shares of cumulative preferred stock authorized, 10,000 shares have been classified as 4 1/2% cumulative preferred stock.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, such of the shares of additional common stock as are not subscribed for pursuant to the subscription offer:

	%
The First Boston Corp.	36.0
Dean Witter & Co.	27.0
Boettcher & Co.	12.5
Eosworth, Sullivan & Co., Inc.	12.5
Woodcock, Hess, Moyer & Co., Inc.	12.0

—V. 185, p. 1040.

Columbia Gas System, Inc.—To Consolidate Subs.—

This corporation, it was announced on March 14, has joined with two of its subsidiaries, Binghamton Gas Works, of Pittsburgh, and The Keystone Gas Co., Inc., of Olean, N. Y., in the filing with the SEC of a proposal for merger and consolidation of the two subsidiaries; and the Commission has given interested persons until March 27, 1957, to request a hearing thereon.

Binghamton and Keystone are wholly-owned subsidiaries of Columbia Gas. The proposal contemplates that Keystone will be merged with and into Binghamton, whose name, as the surviving corporation, will be changed to Columbia Gas of New York, Inc. Binghamton now has outstanding 72,000 common shares. Under the merger proposal, it will acquire the assets and assume the liabilities of Keystone; and, in connection therewith, it will issue an additional 22,152 shares of its stock to Columbia Gas in exchange for Keystone's presently outstanding 10,000 common shares.

Binghamton and Keystone are engaged in the business of manufacturing, purchasing, distributing and selling gas at retail in various communities in the southern part of New York State. Their distribution systems are connected through the transmission system of Home Gas Company, an affiliate. Both companies have the same officers and management and no change in operations is required. Merger of the two companies is a part of Columbia Gas' corporate realignment and simplification program and is expected to result in administrative economies.—V. 185, p. 1272.

Commonwealth Edison Co.—Bonds Sold—The \$50,000,000 of first mortgage 4 1/4% bonds, series S, which were publicly offered on March 13 by The First Boston Corp. and associates at 100% and accrued interest, were quickly sold. For details, see V. 185, p. 1272.

Connecticut Light & Power Co.—96.2% of Stock Subscribed For—Of the 927,598 shares of common stock recently offered to common stockholders, 892,652 shares (or 96.2%) were subscribed for, L. E. Reynolds, Vice-President, announced on March 15. The management will recommend that the remaining 34,946 shares be offered to employees at the \$18.50 per share subscription price. See also V. 185, p. 820.

Conticca International Corp., Chicago, Ill.—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 13, 1957, covering 558,100 shares of its class A common stock (par \$1). The stock is to be offered for public sale at \$5 per share on a "best efforts" basis by Allen Shaw Co. of New York and Shaw & Co., of San Marino, Calif., for which a selling commission of from 50 cents to \$1 per share is to be paid.

Conticca was organized under Delaware law in August, 1955, and is engaged in the business of general contracting for the construction of engineering projects of all types. In addition, it recently acquired an established business engaging in reconditioning specialized railroad equipment and sales and supply of material and accessories peculiar to the field of railroad angle bars. It has outstanding 141,900 shares of class A common and 1,050,500 shares of class B common.

Net proceeds of the sale of stock by Conticca are estimated at \$2,217,500. The company plans to apply these proceeds to discharge

existing current notes payable, including bank loans, and long-term debt in the total sum of approximately \$1,630,090, and further plans to apply approximately \$500,000 of the proceeds to purchase additional construction equipment to complete existing and anticipated construction contracts; and the company plans to apply the remaining proceeds to provide additional working capital to enable it to undertake additional construction contracts.

Continental Motors Corp.—Unfilled Orders Up—

C. J. Reese, President, on March 14 reported that unfilled orders on the company's books at the close of the first quarter, Jan. 31, were substantially in excess of the total one year ago. The upturn in the market for agricultural implements and construction equipment, and new purchases by various branches of the military, accounted for the increase, Mr. Reese said.—V. 183, p. 3008.

Crowell-Collier Publishing Co.—To Sell Plant—

The stockholders on March 20 approved the sale of the company's printing facilities at Springfield, Ohio, to R. R. Donnelly & Sons Co. The proposal was announced Jan. 11 by Paul C. Smith, former Chairman and President of Crowell-Collier. At that time the sales price was placed at \$4,000,000. The call for the special meeting put the price at \$3,894,000.—V. 185, p. 143.

Crusader Life Insurance Co., Inc., Kansas City, Kan.—Files With Securities and Exchange Commission—

The corporation on March 7 filed a letter of notification with the SEC covering 1,820 shares of common stock (par \$50) to be offered at \$100 per share, without underwriting. The proceeds are to be used for working capital.

Cuban Atlantic Sugar Co.—Defers Dividend Action—

The directors on March 19 decided to discontinue the present practice of paying dividends quarterly. The board was of the opinion that even in a year which promises to be prosperous, Cuban Atlantic, being an agricultural company, should, as a matter of policy, defer dividend action until crop and marketing results are more fully known. This consideration acquired additional importance in the light of a program of substantially increased expenditures to augment the cane supply and to improve plant efficiency scheduled for this and next year.—V. 183, p. 2439.

Cuno Engineering Corp.—Earnings at New High—

The corporation lifted its earnings 27% in 1956 to \$1.32 a share, from the previous year's net of \$1.04 a share, Murray McConnell, President, has reported. Sales also reached a record peace time high of \$6,297,235, up 15% from 1955's total of \$5,493,536.—V. 182, p. 2464.

Dahlberg Co., Minneapolis, Minn.—Files With SEC—

The company on March 1 filed a letter of notification with the SEC covering \$250,000 of 5-year 8% debentures to be offered at face amount (in units of \$100 and multiples thereof). There will be no underwriting.

Delta Air Lines, Inc.—To List on Big Board—

The corporation on March 15 announced it is filing an application with the New York Stock Exchange seeking the listing of its common stock (\$3 par value).

The company said appropriate applications are also being filed with the Securities and Exchange Commission. Effective date of trading on the Exchange will depend on the action of the two agencies.

C. E. Woolman, President and General Manager, said the application was motivated by the "desire to broaden the base of ownership of the company and to make our stock more readily available to the general public."

"The number of Delta's stockholders has increased substantially in recent years, and is now over 6,000," he stated.

The company's gross revenues for 1956 amounted to \$72,344,000, and outstanding stock totals 1,122,525 shares.—V. 184, p. 724.

Diana Stores Corp.—February Sales Higher—

Period End. Feb. 28— 1957—Month—1956 1957—7 Mos.—1956
Sales \$1,937,147 \$1,834,094 \$21,225,975 \$18,946,674
—V. 185, p. 935.

Doeskin Products, Inc.—New Keta Gas Well—

One of the most productive natural gas wells in the Rockton Luthersburg Field in western Pennsylvania was recently completed by Keta Gas & Oil Co., Roy H. Callahan, President, Doeskin Products, Inc., parent company of Keta, announced on March 19. The new well, located near Luthersburg, Brady Township, Clearfield County, Pa., was tested at 4,886,000 cubic feet per day. Average test yield for wells in this area had been approximately 2,750,000 cubic feet per day.

Mr. Callahan revealed that Keta Gas & Oil is also part owner in the well with James Sherer and his associates. The New York State Natural Gas Corp. will purchase gas produced there.—V. 185, p. 717.

Dow Chemical Co.—Opens Plastics Center—

This company, a major plastics manufacturer, opened the West Coast's first plastics technical service and development center on March 20 and called it a "milestone" in the growth of an idea.

With the new installation at Torrance, Calif., regional plastics technical service groups serve the nation's four basic geographical areas.

In addition to California, there are Dow "PTS" laboratories, men and equipment at the company's headquarters in Midland, Mich., at Allyn's Point, Conn., and at Freeport, Tex. Each adjoins a production plant.

Asahi-Dow Plant on Stream—

Production of polystyrene has begun at the new Kawasaki plant of Asahi-Dow Ltd., according to an announcement by Dow Chemical International Ltd. and Asahi Chemical Industry Ltd.

This newest addition to Japan's rapidly-growing plastics industry was completed two weeks ahead of schedule and went "on stream" Feb. 20. It is the second joint venture undertaken by Asahi Chemical Industry Ltd. and Dow Chemical International Ltd., who joined to form Asahi-Dow Ltd. five years ago. The first products manufactured by the firm were saran and saran filaments, which are used widely in Japan's large fishing industry as well as in other domestic industries. Saran plants are located at Noboka and Suzuka.

The new Kawasaki plant, situated between Yokohama and Tokyo, received its first shipment of styrene monomer in January. This shipment was reportedly the first bulk shipment of monomer from the United States to Japan and comprised 1,500 long tons (3,360,000 pounds).—V. 185, p. 1041.

(Allen B.) Du Mont Laboratories, Inc.—Reports Loss

This corporation reports a loss of \$3,887,000 on sales of \$47,401,000 for 1956. These results are after a tax carryback of \$1,262,000 and after a reserve of \$1,688,000. This reserve has been set up to cover the complete write-off of the balance of its television transmitter inventory and to put its other inventories and receivables in a sound condition. These results compare with a loss of \$3,674,000 on sales of \$66,378,000 in 1955. Lower sales figures for 1956 reflect the absence of broadcasting income since the spin-off of the Du Mont Broadcasting Corp. in December, 1955.—V. 185, p. 340.

Duval Sulphur & Potash Co.—Stock Offered—The company on March 19 offered to its stockholders of record March 14 the right to subscribe on or before April 8 for 300,000 additional shares of capital stock (no par) at \$25 per share at the rate of three new shares for each 10 shares held. The offering is not underwritten.

The Manufacturers Trust Co., New York, N. Y., has been appointed subscription agent.

The net proceeds are to be used for general corporate purposes. See also V. 185, p. 1041.

Eastern Utilities Associates—Offers Stockholders' Rights

—This company offered to its stockholders on March 21 rights to subscribe for an additional 89,322 shares of its \$10 par value common stock at a price of \$30.50 per share. The new shares are being offered on the basis of one new share for each twelve shares held of record on March 20, with the privilege of subscribing, subject to allotment, for any shares not taken up under the original offering. A group of investment firms headed by Kidder, Peabody & Co. will purchase any unsubscribed shares at the termination of the offering at 3:30 p.m. (EST) on April 4, 1957. The group won award of the stock on March 20, specifying an underwriting compensation of \$24,100, or 27 cents per share under competitive bidding.

Stone & Webster Securities Corp. asked an underwriting corporation of \$35,500, or 39 cents per share.

PROCEEDS—The company will use the net proceeds of the offering to increase its common stock investment in three of its direct subsidiaries which will, in turn, use the money received to make partial payments on bank loans incurred for construction purposes.

BUSINESS—The income of Eastern Utilities Associates is derived principally from dividends on the securities of its direct subsidiaries which are: Blackstone Valley Gas & Electric Co. of Rhode Island; Brockton (Mass.) Edison Co.; Fall River (Mass.) Electric Light Co. and Montauk Electric Co., a Massachusetts corporation engaged in generating and selling electricity to the other subsidiaries.

EARNINGS—The company reported consolidated operating revenues of \$30,772,012 for 1956. Net income applicable to the shares of Eastern Associates was \$2,764,327, equal to \$2.58 per share of outstanding common stock. This compared with \$2,817,888 and \$2,689,768 or \$2.51 per share in 1955.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common shares (\$10 par value)	Authorized	Outstanding
	2,000,000 shs.	1,161,322 shs.

UNDERWRITERS—The underwriters (which are the successful bidders in competitive bidding) are under a firm commitment to buy the respective percentages shown below of any shares not purchased upon exercise of warrants:

	%		%
Kidder, Peabody & Co.	16	Stroud & Company Inc.	6
White, Weld & Co.	14	Bateman, Eichler & Co.	4
Paine, Webber, Jackson & Curtis	12	Davies, Skaggs & Co.	3
Bache & Co.	9	H. Hentz & Co.	3
Hayden, Stone & Co.	9	Chace, Whiteside, West & Win-	
Hemphill, Noyes & Co.	9	slow Inc.	2
W. E. Hutton & Co.	9	Hanrahan & Co., Inc.	2
		Townsend, Dabney & Tyson	2

—V. 185, p. 1273.

Edison Brothers Stores, Inc.—February Sales Up—

Period End. Feb. 28— 1957—Month—1956 1957—2 Mos.—1956
Sales \$5,412,427 \$4,725,663 \$10,748,578 \$9,384,697
—V. 185, p. 935.

Ekco Products Co.—Expands in Building Supply Field

B. A. Ragir, President, on March 13 announced the purchase by this company of Worley & Co., major West Coast manufacturer of steel lockers and shelving for industrial and institutional use.

He said that the 35-year-old, Pico, Calif., company will be operated as a separate subsidiary of Ekco.

Worley manufactures a complete line of custom engineered steel lockers, shelving, racks and tables, which have become standard equipment for many West Coast schools, industrial plants and libraries. The firm also makes a patented change maker or cash box for service stations.

Ekco's other activities in the building supply field during the past six months have included acquisition of the Kennatrack Corp., Elkhart, Ind., sliding door hardware manufacturers, and the Ruby Lighting Corp., Los Angeles, Calif., and Dallas, Texas, makers of industrial fluorescent lighting fixtures.

During the same period, the company also announced the formation of a separate new division to manufacture and market a complete line of stainless steel sinks for homes and institutions.—V. 185, p. 341.

Elco Corp., Philadelphia, Pa.—Earnings—Financing—

Sales for the first half of the company's fiscal year were \$1,219,607, an increase of \$235,733, or 24% over the same period last year. Net profit after taxes was \$67,494, an increase of \$51,036, or 31%, despite the fact that the Radio & Television industry had a considerable curtailment of their output.

Net income per share for the first six months of this fiscal year is 18 cents per share as compared to 4 cents for the same period last year.

In order to provide additional tools and machinery the directors have authorized the issuance of \$90,500 5-year 6% debentures. These bonds will be initially offered to stockholders in \$500 and \$1,000 denominations and will be sold at 90% of par value.—V. 185, p. 610.

El-Tronics, Inc.—Acquisition—

This corporation has announced the purchase of Warren Plastics Corp. and its subsidiary, Cropp Engineering Division, of Warren, Pa. Warren Plastics is a custom molder of plastics, specializing in quantity production of flexiglass polyesters used in electrical components such as a unique home laundry multiple control switch. Other operations include complete production and testing facilities for glass to metal seals and multiple headers of both the matched and compression types as used in transistors and diodes, also vacuum tube bases for radio and television usage together with the manufacture of appropriate production machinery.

The Cropp Engineering Division designs and manufactures rotary plastic molding presses which produce plastic parts of high quality and precision on a mass production scale.

T. P. Tanis, President of El-Tronics, Inc., further announces that Warren Plastics, as well as Cropp Engineering Division, will be a wholly-owned subsidiary of El-Tronics, Inc.—V. 182, p. 812.

El Paso Natural Gas Co.—Preferred Stocks Offered—

White, Weld & Co. as manager of an investment banking syndicate underwrote on March 19 a total of 450,000 shares of preferred stock, consisting of 150,000 shares of 5.68% cumulative preferred stock, series of 1957 (par \$100) and 300,000 shares of \$5 convertible second preferred stock, series of 1957 (no par value). Public offering of the 5.68% cumulative preferred stock was made at \$100 per share, plus accrued dividends from March 1, 1957. El Paso Natural Gas Co. itself is offering to holders of its common stock rights to subscribe for the 300,000 shares of \$5 convertible second preferred stock, at a subscription price of \$100 per share, on the basis of one share of the new preferred stock for each 56 shares of common held of record March 18, 1957. Rights to subscribe will expire at 3:30 p.m. (EST) on Apr. 2, 1957.

The new \$5 convertible second preferred stock will be convertible into common stock of the company to and including April 30, 1967 at the rate of three shares of common stock for one share of \$5 convertible second preferred stock.

PROCEEDS—Net proceeds from the sale of the cumulative preferred stock and the convertible second preferred shares will be used by El Paso Natural Gas Co. to enlarge the capacity of its system, and to repay at least \$25,000,000 of bank loans incurred in connection with its construction program.

Up to \$15,000,000 of the proceeds from the financing will be loaned to Pacific Northwest Pipeline Corp., which on Jan. 31, 1957, became a subsidiary of El Paso Natural Gas, for use in Pacific Pipeline's con-

struction program. Pacific has constructed and is now placing in operation a new natural gas pipeline aggregating 1,482 miles extending from New Mexico, where it has substantial natural gas reserves and production facilities, to a terminus at the Canadian border in western Washington, where, commencing in the fall of 1957, Pacific has been authorized to import large quantities of Canadian gas.

BUSINESS—Company transports natural gas over its own 6,790 mile pipeline system for sale to customers in west Texas, New Mexico, Arizona and for delivery at the Arizona-California boundary to distributing companies in California and Arizona. At Dec. 31, 1956, the certificated delivery capacity of the company's main transmission lines was about 2½ billion cubic feet of natural gas per day.

EARNINGS—For the 12 months ended Oct. 31, 1956, El Paso Natural Gas Co. and its subsidiaries had consolidated operating revenues of \$215,496,955 and consolidated net income of \$25,904,333.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mtge. pipe line bonds—company	\$850,000,000	\$406,016,000
First mtge. pipe line bonds of subsid.	5,000,000	2,604,000
First mtge. note of subsidiary	Noindenture	2,863,683
Unsecured debt:		
Sinking fund debentures	\$54,000,000	\$36,400,000
4% notes pay. to banks, due 1957	Noindenture	29,000,000
3% note payable due 1960	Noindenture	1,200,000
First preferred stock (\$100 par)	1,000,000 shs.	
First through sixth series	750,000 shs.	735,987 shs.
5.68% cum. pld. stock, series of 1957	150,000 shs.	150,000 shs.
Second preferred stock (no par value)	472,288 shs.	
\$4.40 convertible series of 1954		
85 convertible series of 1957	300,000 shs.	300,000 shs.
Common stock (\$3 par value)	115,000,000 shs.	113,336,739 shs.
Common B stock (\$3 par value)	5,300,000 shs.	5,015,340 shs.

*An additional \$84,710,000 of first mortgage pipe line bonds are issuable prior to May 31, 1958 pursuant to bond purchase agreements with certain institutional investors. The company has guaranteed payment of principal and interest on a 4% note of a gas supplier in the principal amount of \$750,000 due Dec. 31, 1958. There are also balances due to others on purchases of gas rights and gas plant amounting to \$1,481,978 as of Oct. 31, 1956.

Includes 1,103 shares of common stock, reserved for issuance upon presentation of common stock scrip certificates.

Outstanding common stock excludes 4,954 treasury shares of common stock. The company has entered into or contemplates entering into agreements for the acquisition of certain oil, gas and related properties in exchange for cash and a maximum of 407,187 shares of its common stock. Subject to the satisfaction of the various conditions specified in these agreements these shares will be issued during April, 1957 and will be acquired by not more than 15 persons for investment.

UNDERWRITERS—The firms and corporations named below have severally agreed to purchase from the company the respective numbers of shares of new first preferred stock set forth opposite their names and to purchase from the company, in the respective percentages set forth opposite their names, the shares of new second preferred stock which are not issued upon exercise of subscription warrants:

	Shares of First Preferred Stock	% of New Second Preferred Stock
White, Weld & Co.	11,400	7.35
Robert W. Baird & Co., Inc.	300	.55
J. Barth & Co.	600	.40
Bateman, Eichler & Co.	800	.55
A. G. Becker & Co. Inc.	4,400	2.95
William Blair & Co.	800	.55
Blunt Ellis & Simmons	800	.55
Elyt & Co., Inc.	5,400	3.50
Bosworth, Sullivan & Co., Inc.	800	.55
Burns Bros. & Deaton, Inc.	600	.40
Butcher & Sherrerd	800	.55
Central Republic Co. (Inc.)	2,000	1.35
Clark, Dodge & Co.	2,000	1.35
Richard W. Clarke Corp.	600	.40
Julien Collins & Co.	600	.40
Courts & Co.	300	.55
Crowell, Weedon & Co.	600	.40
J. M. Dain & Co., Inc.	600	.40
Davis, Skaugs & Co.	600	.40
Dewar, Robertson & Panoast	600	.40
Dittmar & Co., Inc.	600	.40
Donnick & Donnick	2,000	1.35
The Dominion Securities Corp.	2,000	1.35
Drexel & Co.	2,000	1.35
Eastman Dillon, Union Securities & Co.	4,400	2.95
Elworthy & Co.	600	.40
Equitable Securities Corp.	2,000	1.35
Estabrook & Co.	2,000	1.35
The First Boston Corp.	5,400	3.50
Globe, Forgan & Co.	4,400	2.95
Goldman, Sachs & Co.	4,400	2.95
Hallowell, Sulzberger & Co.	600	.40
Harriman Ripley & Co., Inc.	4,400	2.95
Hamphill, Noyes & Co.	2,000	1.35
J. A. Hogle & Co.	600	.40
Hooker & Fay	600	.40
Hornblower & Weeks	2,000	1.35
Howard, Weil, Laboulasse, Friedrichs & Co.	600	.40
E. F. Hutton & Co.	800	.55
W. E. Hutton & Co.	2,000	1.35
Inalls & Synder	600	.40
Kidder, Peabody & Co.	4,400	2.95
Lazard Freres & Co.	4,400	2.95
Lee Higginson Corp.	2,000	1.35
Lehman Brothers	5,400	3.50
Lester, Ryons & Co.	300	.55
Carl M. Loeb, Rhoades & Co.	2,000	1.35
Irving Lundberg & Co.	800	.55
Laurence M. Marks & Co.	2,000	1.35
Mason-Hagan, Inc.	800	.55
McCormick & Co.	800	.55
Merrill Lynch, Pierce, Fenner & Beane	4,400	2.95
The Ohio Co.	300	.55
Paine, Webber, Jackson & Curtis	4,400	2.95
Quail & Co., Inc.	600	.40
Rotan, Mesle & Co.	800	.55
Salomon Bros. & Hutzler	2,000	1.35
Saunders, Silver & Co.	600	.40
Schneider, Berner & Hickman, Inc.	600	.40
Schwabacher & Co.	600	.40
Shields & Co.	2,000	1.35
Shuman, Agnew & Co.	2,000	1.35
Smith, Barney & Co.	4,400	2.95
F. S. Smithers & Co.	200	.55
Spencer Trask & Co.	2,000	1.35
William R. Staats & Co.	800	.55
Carl W. Stern & Co., Inc.	600	.40
Stern, Frank, Meyer & Fox	600	.40
Stone & Webster Securities Corp.	9,400	6.05
Sutton & Co.	600	.40
Underwood, Nauhaus & Co., Inc.	600	.40
Vietor, Common, Dann & Co.	600	.40
Wagoner & Durt, Inc.	600	.40
G. E. Walker & Co.	2,000	1.35
Watling, Letcher & Co.	800	.55
Dean Witter & Co.	4,400	2.95

—V. 185, p. 1273.

Emerson Radio & Phonograph Co.—Earnings Up

This corporation and its subsidiaries report a consolidated net profit, after provision for Federal income taxes, for the 13-week period ended Feb. 2, 1957, of \$196,506, equal to 10 cents per share on the 1,933,373 shares of capital stock outstanding at the end of the year, as compared with a consolidated net profit, after taxes of \$163,825, equal to eight cents per share for the like period ended Jan. 28, 1956, on the same number of shares.

The consolidated net income for the 13 weeks ended Feb. 2, 1957 includes approximately \$125,000 of income arising, upon consolidation, from a recent change in the sales and billing arrangements with distributing subsidiaries.—V. 185, p. 820.

Emhart Manufacturing Co.—Gets Rights to Machines

This company has recently obtained all rights to a complete line of vacuum forming machinery formerly produced by Vacuum Forming Corp., Port Washington, N. Y.

The new line, identified by the trademarks VacForm and VacTrim, will be manufactured by Emhart's Henry & Wright Division, in Hartford, Conn. Further developments and additions to the line are expected.

Vacuum forming consists essentially of clamping a plastic sheet in a frame, applying heat to soften it, then forming it over a mold by applying vacuum. When cooled, the formed sheet is removed from the mold. The process can be applied to all types of thermoplastic sheets. Vacuum formed products are found in many fields: packaging, advertising, industrial applications, consumer products, and component parts.

Included in the VacForm line is the "Giant," largest machine of this type in the world, now turning out television scenic elements up to 12' x 6' for the National Broadcasting Co. Another unique machine, the VacTrim 246, performs the entire fabricating process by combining vacuum forming, drape forming or plug forming and trimming thermoplastic sheets, from design to end-product, in one operation. Such companies as DuPont, Dow Chemical, Celanese, Spencer Chemical, and Naugatuck Chemical (U. S. Rubber) are using VacForm machines in product research or manufacturing operations.—V. 177, p. 624.

Empire District Electric Co.—Plans Bond Financing

The company plans to sell a bond issue this year to retire outstanding bank loans and to finance construction. D. C. McKee, President, said, On Dec. 31, the company showed outstanding bank loans of \$2,200,000.—V. 185, p. 1041.

Equity Corp.—Seeks Exemption Order From SEC

It was announced on March 18 that this New York investment company has joined with certain stockholders of Friden Calculating Machine Co., Inc. (San Leandro, Calif.) in the filing of an application with the SEC for an exemption order with respect to an agreement between Equity and said stockholders which places certain restrictions upon their sale of Friden stock; and the Commission has given interested persons until March 28, 1957, to request a hearing thereon.

According to the application, Equity owns 161,207 shares of the common stock of Friden. An additional 58,927.5 shares are held by six stockholders of Friden (William E. Betts, L. Scott Cass, William J. Kaiser, Wilfrid M. Kearns, Charles R. Osgood and James Trainor). The 220,134.5 shares constitute 22.2% of the outstanding Friden stock. Under the agreement between Equity and said other stockholders, if any of the latter desires to dispose of his Friden stock, Equity shall have a 15-day option to acquire the same at the proposed sale price; upon the death of any of said stockholders, Equity shall have an option to acquire all Friden stock not bequeathed to members of his family; and Equity may not dispose of any of its Friden stock unless an offer is made to such other stockholders to sell the same proportion of their Friden stock upon the same terms and conditions.—V. 164, pp. 2440 and 820.

Equity Fund, Inc., Seattle, Wash.—Registers With SEC

This Seattle investment company filed a registration statement with the SEC on March 13, 1957, covering 300,000 shares of its common stock.—V. 183, p. 1753.

Federal Paper Board Co., Inc.—Acquisition

This company has entered into an agreement to acquire for cash, Frankenberg Brothers, Inc., folding carton manufacturer of Columbus, Ohio. It was reported on March 14.

The acquisition is expected to be completed in April, and will add approximately \$1,500,000 to Federal's annual sales which exceeded \$57 million in 1956. Frankenberg Brothers was founded in 1889.—V. 184, p. 1017.

Federated Department Stores, Inc.—Sales Hit Peak

Sales topped \$600,000,000 in the 1956 fiscal year for the first time in the company's history. Fred Lazarus, Jr., President, announced on March 7.

Sales in February, the first month of the company's 1957 fiscal year, got off to a strong start, Mr. Lazarus said. Gains over 1956 were particularly marked in the East where weather has been more favorable this year than last. Mr. Lazarus said Federated expects sales in the first half of the new fiscal year to run 10% to 12% ahead of 1956, due in part to the addition of Burdine's Miami, Fla., which was not a member of Federated a year ago.

By exceeding \$600,000,000 in 1956, Federated's sales have tripled since 1945, the year they first reached \$200,000,000. Mr. Lazarus pointed out. Sales of the new Burdine Division were included in only the last six months of Federated's 1956 fiscal year; Burdine's joined Federated at the end of July. Also, the 1956 fiscal year covered 53 weeks, as occurs every half dozen years in companies, like Federated, that divide their accounting year into four 13 week periods, with only 364 days in an ordinary accounting year.—V. 185, p. 144.

Fireman's Fund Insurance Co.—New Group Designation is "The Fund"

A popular contraction of a famous name in insurance circles—a name that has unofficially identified a nearly century-old group of companies through the years—will this month be recognized as an official designation.

Fireman's Fund Insurance Group will become what its employees, producer representatives and other friends in the industry have called it for many years—The Fund.

According to officials, the Fund in its new signature form will appear in all advertising and promotion material. The new signature will emphasize The Fund, with the words Insurance Companies and the four companies appearing in smaller type.

These companies, which will retain their corporate names, include Fireman's Fund Insurance Co., the original company founded in 1865; Home Fire and Marine Insurance Co., which was acquired in 1892; the Fireman's Fund Indemnity Co., founded in 1930; and National Surety Corp., which was purchased by Fireman's Fund in 1954.—V. 183, p. 3009.

Firth Carpet Co.—Earnings Rise

Net income increased to \$818,007 during 1956 compared with \$760,939 in the preceding year, Harold E. Wadely, President, announced on March 11.

Net for 1956 was equivalent, after preferred dividends, to \$140 a share on 561,750 common shares compared with \$128 a share during 1955.

Consolidated net sales increased to \$24,822,666 during 1956 against \$21,806,086 in the previous year.—V. 184, p. 2739.

Fischer & Porter Co., Hatboro, Pa.—Debentures Offered—A group of underwriters headed by Hallowell, Sulzberger & Co. on March 21 offered publicly \$3,200,000 of 5¼% convertible subordinated sinking fund debentures due March 1, 1977, at 100% and accrued interest.

The debentures may be convertible into common shares at \$21 per share. They are entitled to the benefit of a sinking fund beginning March 1, 1960 sufficient to retire 5¼% of the debentures prior to maturity. They are redeemable at regular redemption prices ranging from 105¼% to 100%, and at sinking fund redemption prices of 105¼% in 1969 and 1961 and thereafter at 100%; with accrued interest in all cases.

PROCEEDS—The net proceeds to be received from the sale of the debentures will be added to the general funds of the company and will be available for such general corporate purposes as the board of directors may determine, including capital improvements and working capital.

The growth in the company's volume of business since the beginning of 1955 and the corresponding increase in inventories and accounts receivable have resulted in increased working capital requirements, which to date have been met in part through retained earnings and short-term bank loans. The amount of such loans on March 13, 1957 was \$1,578,547, including bank loans to subsidiaries. The company expects to pay off these bank loans out of the proceeds of the debentures now offered. However it anticipates that additional funds will be needed for working capital within the next two years and expects

to maintain a line of credit and to incur bank loans from time to time.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Secured notes	\$1,250,000	\$1,050,000
5¼% convertible subordinated sinking fund debentures, due March 1, 1977	3,200,000	3,200,000
5% preferred shares, cumulative (\$10 par value)	125,000 shs.	122,040 shs.
Common shares (\$1 par value)	750,000 shs.	1262,552 shs.
Class B common shares, convertible	230,000 shs.	230,000 shs.

*Three notes held by The Penn Mutual Life Insurance Co. and secured by a mortgage on the company's plant and equipment. The first, in the principal sum of \$500,000 bears interest at 4¼% and matures July 1, 1962, the unpaid balance of \$300,000 being payable in installments of \$50,000 on July 1 of each year. The second, in the principal sum of \$250,000, bears interest at 4¼% and matures July 1, 1967, the principal sum being payable in annual installments of \$50,000 beginning July 1, 1963. The third, in the principal sum of \$500,000, bears interest at 4¼% and matures July 1, 1971, the principal sum being payable in annual installments of \$20,000 beginning July 1, 1957 and \$70,000 beginning July 1, 1968.

Not including 132,381 common shares reserved for conversion of the debentures, 2,000 common shares reserved for exercise of outstanding options (including an option for 1,000 shares granted in February 1957), and common shares which the company may issue and sell to its employees.

\$230,000 of the 750,000 authorized common shares are designated Class B common shares and become convertible into common shares after May 1, 1957 at the option of the holders at the cumulative rate of 14,000 shares per year.

BUSINESS—The company was incorporated in Pennsylvania in 1942 to continue a business established in 1937. The company's line of industrial process instruments includes devices for measuring, transmitting, indicating, recording and controlling such process variables as flow, temperature, pressure, liquid level, viscosity and density.

The company's Data Reduction and Automation Division makes digital converters, sold under the name "Digi-Coder," which are used to convert measured variables, such as temperature, pressure, weight and flow, to a form suitable for recording on electric typewriters, punched tapes, teletype, or magnetic tape or for input to digital computers. It also manufactures an Automatic Data Logger, which is a complete data reduction system for measuring and correlating plant data, computing operating guides and recording such data on typewritten log sheets for the use of operating personnel and on punched tape for automatic accounting and engineering analysis. The company's Automatic Alarm Scanner, when used with the Automatic Data Logger, will supervise industrial processes by scanning operating variables, recording abnormal variations and actuating an alarm when a danger point is reached. The Data Reduction and Automation Division also makes Multiple Pressure and Multiple Temperature Readout Systems capable of reading hundreds of pressures or temperatures simultaneously and converting them to digital form for computer input. These systems are designed for use in aircraft wind tunnels and with engine testing facilities to obtain performance data for analysis.

The company's subsidiary, Alloy Steel Casting Co., produces stainless steel castings weighing as little as an ounce or as much as 500 pounds. About one fourth of its production is used by various divisions of the company; the remainder is sold to others.

The company's principal manufacturing facilities and its executive offices are located in Hatboro, Pa., in a modern, brick and concrete building situated on a 13 acre tract owned by the company. This building has approximately 150,000 square feet of floor area. Two adjacent buildings for instrument calibration, testing and research, primarily involving inflammable fluids, were completed in 1956. These buildings have a combined floor area of about 3,300 square feet. An adjacent office building, having about 50,000 square feet of floor space, is scheduled for completion in 1957. All of these facilities are subject to a mortgage securing the company's outstanding notes.

UNDERWRITERS—The company has agreed to issue and sell the underwriters listed below have severally agreed, subject to certain conditions, to purchase the principal amounts of debentures set opposite their names:

Hallowell, Sulzberger & Co.	\$310,000	Bache & Co.	\$185,000
Smith, Barney & Co.	275,000	Estabrook & Co.	185,000
White, Weld & Co.	275,000	Hayden, Stone & Co.	185,000
Boenning & Co.	265,000	Supple, Yeatman, Mosley & Co., Inc.	185,000
Hemphill, Noyes & Co.	265,000	Rauscher, Pierce & Co., Inc.	110,000
Reynolds & Co.	265,000	Sanders & Co.	110,000
Stroud & Co., Inc.	265,000	Bacon, Whipple & Co.	55,000
Dean Witter & Co.	265,000		

—V. 185, p. 1153.

Fisher Governor Co., Marshalltown, Iowa—Registers With Securities and Exchange Commission

This company on March 14 filed a registration statement with the SEC covering 369,000 shares of its \$1 par common stock. Of this stock, 164,000 shares are to be issued and sold for the account of the company and 184,000 are to be sold for the account of the public offering price and underwriting terms are to be supplied by amendment. Globe, Forgan & Co. is listed as the principal underwriter.

The company expects to use most of the net proceeds from its sale of 184,000 shares to complete capital additions and improvements to its Marshalltown plant (it is engaged in the manufacture of automatic central equipment). The major portion of current bank loans, presently amounting to \$1,000,000, has also been used for these purposes, and may be repaid from such net proceeds. Such capital expenditures for 1957 are estimated at approximately \$1,600,000.

Ford Motor Co. (Mich.)—Has Record Retail Sales

Retail sales of this company's passenger cars in the first two months of 1957 were the greatest in its history for that period, Henry Ford II, President, announced on March 7.

Retail deliveries by our dealers in January and February of this year exceeded those for the corresponding two-month period in every other year including 1955, when both Ford and the automobile industry set all-time annual sales records," Mr. Ford said.

He reported that sales of Ford, Mercury, Lincoln and Continental cars during January and February of 1957 totaled 293,008 units, an increase of 22% over the 240,522 units sold during the same period in 1956 and slightly in excess of the 290,731 total for the first two months of 1955. The company went on to post a record total of 2,075,182 passenger car deliveries in 1955.

Ford car sales led this year's upturn, Mr. Ford said, totaling 239,742 units in January and February for a gain of 27% over the 189,488 units sold during the same period last year. Sales in the first two months of 1955 totaled 231,687 units.

Mercury sales this year totaled 46,102 units, up 6% from the 43,452 sales in the first two months of 1956 but down from the record 54,002 units sold in January and February of 1955.

Lincoln sales of 7,012 units in the first two months of 1957 fell 167 units short of the two-month record set last year, but were up 39% over the 1955 figure of 5,042.—V. 185, p. 935.

Freiberg Mahogany Co.—Solves Financial Problems

See Texas Industries, Inc. below.—V. 185, p. 936.

Frito Co. (& Subs.)—Earnings and Assets Rise

	1956	1955	1954
Year Ended Dec. 31—			
Net sales	\$28,293,000	\$20,520,000	\$20,785,000
Income before taxes	1,810,000	1,373,000	765,000
Federal and state taxes on income	893,000	701,000	366,000
Net income	\$917,000	\$672,000	\$399,000
Common dividends	320,000	255,000	63,000
Convertible preferred dividends		7,000	80,000
Conn. stock shares outstdg. Dec. 31	512,920	450,000	450,000
Earnings per common share	\$1.73	\$1.43	\$0.89
Total dividends	320,000	262,000	143,000
Stockholders' equity	\$4,948,000	\$3,921,000	\$3,256,000
Book value per share	\$9.65	\$8.71	\$7.24
Net working capital	\$1,473,000	\$1,453,000	\$934,000
Current ratio	1.57	1.74	1.67
Property, plant & equipment (net)	\$3,460,000	\$2,607,000	\$2,539,000
Depreciation and amortization	\$366,000	\$278,000	\$259,000
Total assets	\$8,051,000	\$6,323,000	\$5,166,000

—V. 184, p. 2739.

Gamble-Skogmo, Inc. (& Subs.)—February Sales Up—

Period Ended Feb. 28— 1957—Month—1956 1957—2 Mos.—1956
Sales \$6,631,993 \$6,226,259 \$13,900,217 \$12,537,515
—V. 185, p. 1153.

Gates Rubber Co.—Turbine Placed in Operation—

The rubber industry's first gas turbine has been placed in operation in Denver, Colo., by this company, it was announced today (March 25). The gas turbine-generator unit, rated at 5,000 kilowatts, not only furnishes the plant with electricity but also supplies heat to make process steam in a heat recovery boiler.

Constructed by General Electric Co.'s Gas Turbine Department in Schenectady, N. Y., the simple-cycle, single shaft gas turbine is designed for dual-fuel operation burning natural gas or distillate oil.

—V. 182, p. 412.

General Dynamics Corp.—Awards Jet Engine Contract

An initial contract for more than \$20,000,000 worth of CJ-805 jet engines to power the Convair 880 commercial transport has been awarded by this corporation's Convair Division to General Electric Co.

Forty ship sets of CJ-805s, the most advanced jet engines available for commercial application, were covered by the initial contract. The engine is the commercial version of the new J-79 turbojet, which powers the Air Force's first supersonic bomber, the Convair B-58 Hustler.

Convair will begin receiving production CJ-805 engines from the Aircraft Gas Turbine Division of General Electric at Evandale, Ohio, in July, 1958.

The four-engine Model 880—world's fastest transport—is designed to provide jet passenger service to every major city in the United States. The plane's 2,000-square-foot wing will enable it to operate from more than 150 existing airports in the United States. To further shorten landing distances, the engines will be equipped with a thrust reversal device. The CJ-805s also will be fitted with sound suppressors and self-starters.

The Model 880 will have a maximum cruising speed of 615 miles an hour and will be capable of flying at altitudes up to 40,000 feet.

Firm orders have been signed by Convair with two domestic airlines and one foreign carrier. Trans World Airlines has purchased 30 of the new 880's; Delta Air Lines has purchased 10, and Transcontinental S/A has purchased four. Deliveries will begin in late 1959.

Announces New Development—

The maximum cruising speed of the Convair 880, world's fastest commercial transport, has been increased to 615 miles an hour as a result of refinements developed in wind tunnel testing. R. L. Bayless, Chief Engineer of Convair-San Diego, reported on March 13.

Mr. Bayless said a million-dollar wind tunnel program recently completed on the four-engine Convair jet airliner also increased its payload and shortened takeoff distances originally projected during preliminary engineering design.

First of the new planes will be completed at the San Diego plant of the corporation's Convair Division in late 1959. Scheduled service with Trans World Airlines, and Delta Air Lines and Transcontinental S/A will begin the following year.—V. 185, p. 1153.

General Gas Corp.—Sales Up—New Well on Stream—

This corporation of March 14 reported its 1956 sales of liquefied petroleum gas totaled 84,571,000 gallons, nearly 12% higher than its previous record sales of 75,691,000 gallons during 1955.

At the same time, Hal S. Phillips, President, reported that the gas-distillate well in which the company has an interest came "on stream" during January. Daily production from this well ranges from 2 to 2½ million cubic feet of natural gas with 140 to 240 barrels of distillate.

Mr. Phillips added that a second well in which the company has an interest is being drilled in the South Rayne Field of Acadia Parish, La. He said the drilling crew has reached a depth of more than 12,350 feet. The drilling is scheduled to a depth of 16,500 feet.

—V. 184, p. 1521.

General Precision Equipment Corp.—Link Vice-Chm.

E. A. Link, founder and Chairman of Link Aviation, Inc., a subsidiary, has been elected to the newly-created post of Vice-Chairman of the Board and also to the executive committee of General Precision Equipment Corp., it was announced on March 18 by Hermann G. Place, President.—V. 185, p. 1153.

General Public Utilities Corp.—Stock Offered—

This corporation has issued to holders of 15 or more shares of its common stock of record at the close of business on March 8, 1957, transferable warrants evidencing rights to subscribe for 646,850 additional shares of common stock (par \$5) at \$32 per share at the rate of one share for each 15 shares so held of record. Warrants will expire at 3:30 p.m. (New York time) March 29, 1957. This offering is not underwritten. Merrill Lynch, Pierce, Fenner & Beane is acting as clearing agent.

As a result of its purchases of rights and otherwise, GPU expects to have shares available for sale otherwise than by exercise of warrants ("Released Shares"). During, and for not more than 30 business days after, the subscription period, GPU proposes to sell such Released Shares, subject to allotment, (a) to holders of GPU common stock or warrants, upon application by them, at a price per share equal to the last sale price (but without commission or brokerage fee payable by the purchasers) for GPU common stock on the New York Stock Exchange on the day of GPU's receipt of such application, and (b) to the extent not covered by valid purchase applications theretofore received by GPU, through participating dealers at a price per share determined and announced by GPU on the day of such sale (but without commission or brokerage fee payable by the purchasers) which price will not be in excess of the sum of 30c plus the higher of (1) the last previous sale price or (2) the current quoted asked price, of shares of GPU common stock on the New York Stock Exchange. In no case will any Released Shares be sold at less than the subscription price.

Subject to certain limitations, GPU will pay fees (1) of 35c per share to participating dealers who have been instrumental in connection with sales upon exercise of warrants by the initial record holders thereof or upon application for Released Shares by initial record holders of warrants and (2) of 55c per share to participating dealers (and, in certain instances, to other security dealers or brokers) who effect sales of Released Shares otherwise than upon application to GPU by holders of GPU stock or warrants.

PROCEEDS—Of the proceeds from the sale of additional common stock, GPU will utilize \$3,500,000 to pay short-term bank loans effected in 1956, the proceeds of which were used in 1956 for additional investments in its domestic subsidiaries. The balance of the net proceeds from the sale of additional common stock will be added to the general corporate funds of GPU and utilized, together with funds derived by it from operations and possibly from short-term bank loans effected in the latter part of 1957, for investments in domestic subsidiaries.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Common stock (\$5 par value)	Authorized	Outstanding
	12,485,000 shs.	10,349,602 shs.

BUSINESS—Corporation was organized in New York in 1906 and is registered as a holding company under the Public Utility Holding Company Act of 1935. Its principal office is located at 67 Broad Street, New York City. GPU does not operate any utility properties directly, but it owns all the outstanding common stocks of Jersey Central Power & Light Co., Metropolitan Edison Co., New Jersey Power & Light Co., and Pennsylvania Electric Co., and of Manila Electric Co. It also owns, directly or indirectly, all the outstanding securities of four minor utility subsidiaries and has pending before regulatory bodies an application to acquire a fifth minor utility subsidiary.

Through the management of its subsidiary utility companies, GPU supervises and coordinates their operations. The income of GPU consists of dividends and interest on securities owned, primarily dividends on the common stock of such utility subsidiaries. GPU makes no charge to its subsidiaries for the services rendered by it to them.

The business of GPU's subsidiary companies predominantly consists of the generation, purchase, transmission, distribution and sale of electric energy, although small amounts of steam and water service are also supplied. The last remaining gas properties were disposed of in 1932. The domestic subsidiaries furnish service at wholesale to 17

PEA cooperatives and 14 small municipalities. None of such cooperatives or municipalities generate any substantial amount of electric energy.

The electric generating and transmission facilities of GPU's domestic subsidiaries are physically interconnected and are operated as a single integrated and coordinated system serving an area of approximately 24,600 square miles in central and northern New Jersey and in northern, central and southeastern Pennsylvania with an estimated population of 2.8 million.

In addition to being interconnected among themselves, the electric transmission facilities of the domestic subsidiaries are also physically interconnected with neighboring nonaffiliated utilities in Pennsylvania, New Jersey, Maryland and New York.

The Philippine subsidiaries serve the city of Manila and adjacent areas. Their facilities are interconnected with those of the National Power Corp., an agency of the Philippine Government. For several years, the Philippine subsidiaries have purchased the entire output of one hydroelectric generating station owned by the National Power Corp.; and they have also contracted to purchase approximately one-half of the output of a second hydroelectric generating station which the National Power Corp. is in the process of placing in service.

CONSTRUCTION PROGRAM OF SUBSIDIARY COMPANIES—The 1957 cash construction requirements of GPU's domestic subsidiaries are estimated as approximately \$78 million. In addition, the domestic subsidiaries expect to pay or prepay during 1957 bank loans maturing in 1957 in the amount of approximately \$12 million which were outstanding at Dec. 31, 1956. For these purposes, the domestic subsidiaries expect to obtain approximately \$34 million from the sale of first mortgage bonds, approximately \$20 million in the form of additional investments by GPU and approximately \$10 million from short-term bank loans effected during 1957 and to provide the balance from cash available from operations and general funds.

The 1957 cash construction requirements of the Philippine subsidiaries are estimated at approximately \$6.5 million. Of this amount, GPU expects to advance approximately \$1.1 million out of funds derived from operations and the balance is expected to be provided by the Philippine subsidiaries out of cash from operations and general funds and possibly by the sale of securities in the Philippines.

The 1953 and 1959 cash construction requirements of the domestic subsidiaries are estimated at approximately \$150 million and of the Philippine subsidiaries are estimated at approximately \$15 million. No determination has been made with respect to the method of financing these requirements.—V. 185, p. 1042.

General Telephone Corp.—Plans Debenture Financing

The corporation expects to issue \$45,000,000 of convertible debentures early this summer, Donald C. Power, President, told the Los Angeles Office of Security Analysts on March 18.

"At this time we don't plan any equity financing for the rest of the year," Mr. Power added.

Earnings for 1957 should "improve substantially," he said, over 1956 net profit of \$1,300,000, equal to \$3.05 a share on shares outstanding at year-end, or \$3.25 a share based on average number of shares outstanding during the year.

He also disclosed that the corporation is discussing acquisition plans with some smaller concerns, but said that "nothing in the way of a mature deal is now completed."—V. 185, p. 342.

General Time Corp.—Consolidates Scottish Sub.—

Westclox Ltd., a subsidiary in Scotland, has had substantial growth in recent years, and its results have been consolidated with the 1956 year-end statement, Donald J. Hawthorne, President, told stockholders in the annual report of General Time Corp. released on March 12.

Since a large portion of export sales formerly made by the United States and Canadian companies are now handled by Scotland, he said, this consolidation gives a more representative picture of sales and earnings. The company reported consolidated sales of \$50,046,672 for the year 1956 of which the Scottish subsidiary accounted for \$3,118,172. Consolidated net income for the year amounted to \$1,972,148, equal to \$3.97 per share of common stock, compared with net income of \$2,110,412, or \$4.17 per share, on sales of \$49,163,497 in 1955.

During the year, Mr. Hawthorne said, the new Scottish watch plant was completed, and 1957 will see General Time launching this important new product line in British markets, closely following its entry into the electric clock field last year.—V. 184, p. 2325.

Georgia-Pacific Corp.—Sale of Fractional Interests—

The City Bank Farmers Trust Co., New York, N. Y., has been appointed agent for the purchase and sale of fractional interests arising from a 2% common stock dividend payable March 21, 1957, by Georgia-Pacific Corp., to stockholders of record March 1, 1957.—V. 185, p. 1274.

Goodall Rubber Co.—Sales and Earnings Higher—

This company achieved new high records in sales and earnings during 1956, F. B. Williamson, Jr., President, announced on March 12. Sales for the year 1956 totaled \$12,004,489 and net profits \$669,289, equal to \$1.41 per share of common stock, Mr. Williamson said. This compares with sales of \$10,329,523 and net profits of \$543,130, or \$1.27 per share, in 1955, the previous record year.

The company paid cash dividends on common stock of \$1.50 in 1956 and \$1.15 in 1955, but in December, 1956, the common stock was split on a 3-for-1 basis by means of a 200% stock dividend. On the basis of the new shares, cash dividends on common stock were equivalent to 50 cents per share in 1956 as contrasted with 38 cents per share in 1955. A 10% stock dividend on common was also paid in March, 1956. The preferred stock paid the regular dividend of \$5 per share in each of these years.—V. 180, p. 1536.

(B. F.) Goodrich Co.—Chemical Unit to Expand—

Plans for the construction of a \$5,000,000 chemicals plant near Henry, Ill., by the B. F. Goodrich Chemical Co. were announced on March 20 by John R. Hoover, its President.

Actual construction of the new plant will begin within 60 days, with completion scheduled for early 1958.

The plant will produce especially organic chemicals for use in petroleum, rubber, plastics, and other industries, Mr. Hoover said. Plant operation will call for about 30 employees.

Options on a 240-acre tract on the west bank of the Illinois River have been secured by the chemical company. The initial construction phase will consist of three units—the process building, office-war-house-machine shop, and a steam generating plant. General contractor for the plant construction is the chemical plants division of Blaw-Knox company, Pittsburgh.

B. F. Goodrich Chemical Co., a division of the B. F. Goodrich Co., currently operates plants in Avon Lake and Akron, Ohio; Calvert City and Louisville, Ky.; Haledon and Kearny, N. J.; and Niagara Falls, N. Y.

Starts Tests in New Fuel Cell Development Lab—

Testing of new fuel cell materials and designs required for advanced military aircraft has started in a \$500,000 laboratory recently completed at this company's Los Angeles, Calif., plant.

Major goal of the laboratory, said P. W. Perdriau, General Manager of the B. F. Goodrich Aviation Products division, is creation of rubber or rubber-like materials and fuel cell constructions that can withstand the great temperature extremes in which the faster high-altitude aircraft of the future will operate.—V. 185, p. 936.

(W. R.) Grace & Co.—Division to Produce Raw Material for Atomic Energy Power Reactor Fuel—

Construction will begin immediately on a plant to produce basic raw materials for nuclear reactor fuel, according to an announcement made March 20 by J. Peter Grace, President.

The plant will be located at Erwin, Tenn., and is designed to produce uranium, thorium, and rare earths, alloys and metals for reactors now in use or under construction by both private enterprise and defense units. Other than uranium, thorium is the only naturally occurring element which can be converted into fissionable material. The plant will be the first of its kind financed and operated entirely by private enterprise.

Mr. Grace described the new production plant as "a logical extension" of Grace's rare earths and thorium operations now being carried out at Pompton Plains, N. J., and Curtis Eay, Md.

The installation will consist of a solvent extraction plant producing pure thorium and uranium salt, a reduction plant which will convert the salt to metal powder or sponge, and a melting and casting plant containing both vacuum induction and arc melting facilities. Various

forms of thorium and uranium are required for atomic power reactors now in existence, building or planned. Thorium metal to be produced by the new plant is also expected to find extensive use in magnesium alloys for jet aircraft and guided missiles.

The plant will not make finished fuel elements, but rather would concentrate on making the basic thorium and uranium metals, alloys, or oxides for fuel element fabricators, which are now supplied by the government from its huge atomic energy plants throughout the country.

—V. 185, p. 1275.

Grand Union Co.—Current Sales Increased—

Period Ended March 2—	1957—5 Wks.—1956	1957—9 Wks.—1956
Sales	\$37,173,044	\$29,072,151

Sales for the 52-week fiscal year ended March 2, 1957 totaled \$374,132,049, highest in the company's 34-year history and a record 52.2% above sales of \$283,003,166 for the previous year, it was announced on March 11 by Lansing P. Shield, President.

Further substantial gains in sales during the current fiscal year can be anticipated, said Mr. Shield, as a result of continued expansion.

Sixteen new Grand Union supermarkets are now under construction in the states of New York, New Jersey, Connecticut, and Vermont. All are scheduled to open by November of this year.

Leases have been signed and plans are on the drawing board for an additional 28 Grand Union markets in the company's operating territory. The last of these is expected to be in operation by September of 1958.

New markets to be opened this year and next will average approximately 32,500 square feet in size. Five of the largest stores now under construction are in excess of 30,000 square feet.—V. 185, p. 1043.

(W. T.) Grant Co.—February Sales Higher—

Period End, Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Sales	\$22,073,100	\$20,442,017

—V. 185, p. 936.

Grayson-Robinson Stores, Inc.—February Sales Up—

Period End, Feb. 28—	1957—Month—1956	1957—7 Mos.—1956
Sales	\$1,997,575	\$1,994,739

—V. 185, p. 936.

Great Sweet Grass Oils, Ltd.—Delisting Continues—

The Securities and Exchange Commission on March 14 announced the issuance of two orders under Section 19(a) (4) of the Securities Exchange Act of 1934 summarily suspending trading in the capital stocks of this company and of Kroy Oils Ltd., respectively, on the American Stock Exchange, for a period of ten days from March 15, 1957 to March 24, 1957, inclusive; and it declared that such action is necessary and appropriate for the protection of investors and to prevent fraudulent, deceptive or manipulative acts or practices.

—V. 185, p. 1154.

(H. L.) Green Co., Inc.—February Sales Increased—

Month of February—	1957	1956
Sales	\$6,403,283	\$6,378,664

—V. 185, p. 936.

Green River Steel Corp., Owensboro, Ky.—To Issue Income Debentures Under Plan—

This corporation filed an application with the SEC on March 15, 1957, for qualification under the Trust Indenture Act of 1939 of a trust indenture pursuant to which the company proposes to issue not to exceed \$4,000,000 of subordinated income debentures, due May 1, 1962 (bearing 3½% contingent interest commencing May 1, 1959).

These debentures are to be issued to the holders of Green River Steel's outstanding 3½% debentures due 1961 in exchange for such outstanding debentures, together with accumulated interest thereon, pursuant to the Trustee's Amended Plan of Reorganization approved and confirmed by orders of Court in the reorganization proceedings under the Bankruptcy Act now pending in the U. S. District Court for the Western District of Kentucky.—V. 185, p. 821.

Greer Hydraulics, Inc.—Announces New Product—

The advantages of "DISCWHEEL" Greer Industries new wheel for material-handling trucks, compared with other wheels currently in use, are outlined in a new brochure recently prepared and released by Greer Industries, Inc., an affiliate of Greer Hydraulics, Inc., and located at New York International Airport, Jamaica 30, N. Y.—V. 185, p. 611.

Hardy-Griffin Engineering Corp., Houston, Pa.—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced on March 14, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of securities by this corporation. The order provides an opportunity for hearing, upon request, on the question whether the suspension order should be vacated or made permanent.

The corporation filed its Regulation A notification with the Commission on July 8, 1955. It proposed the public offering of 240,000 shares of common stock at \$1.25 per share. Benjamin & Co., of Houston, was listed as underwriter. In its suspension order, the Commission asserts that it has "reasonable cause to believe" that the notification and offering circular are false and misleading and that the public offering of the Hardy-Griffin stock under the notification and offering circular was made in such a manner as to operate as a fraud or deceit upon the purchasers. The order further asserts that an exemption under Regulation A was not available for such offering in that the amount of securities offered exceeded the \$300,000 limitation imposed by Regulation A, and that Hardy-Griffin failed to file a report disclosing the completion of the public offering of its stock.

According to the Commission's order, the Hardy-Griffin notification states that neither the issuer nor any of its affiliates presently contemplates the offering or sale of any securities in addition to the 240,000 shares to be offered for public sale by the issuer, whereas the records of the issuer's transfer agent indicate that sales in excess of 400,000 shares were effected, including 50,000 shares of the personally-owned stock of the underwriter. With respect to the offering circular, it states that, if all 240,000 shares are sold, there will be a total of 540,000 shares outstanding, of which 300,000 shares will be owned by the officers, directors and promoters of the issuer and 240,000 by public investors. The records of the transfer agent indicate, however, that as a result of the sale of the 50,000 shares by the underwriter in excess of 300,000 shares were held by public investors at the completion of the public offering. Furthermore, the offering circular failed to disclose that, in addition to the 240,000 shares listed for public offering, the 50,000 shares shown in the offering circular as being owned by David J. Benjamin, the underwriter, were to be, and in fact were, offered to the public for his personal account.—V. 182, p. 1014.

Hawaiian Electric Co., Ltd.—Bonds Offered—Dillon, Read & Co. Inc. and Dean Witter & Co. headed an investment banking group which on March 20 offered \$7,000,000 of 4.70% first mortgage bonds, series J, due March 15, 1987, at 100% and accrued interest.

The series J bonds are not redeemable prior to March 15, 1962. They are redeemable on interest payment dates at the option of the company at 104½% if redeemed on March 15, 1962, and at prices scaling to 100% in 1986.

PROCEEDS—Net proceeds from the sale of the series J bonds will be applied by the company toward the cost of its construction program, including repayment of \$1,000,000 bank loans obtained for this purpose. This program calls for total estimated expenditures of \$53,898,000 for the period 1957-61, of which an estimated \$9,544,000 is budgeted for 1957.

BUSINESS—The company was incorporated in 1891 when Hawaii was a kingdom, and is engaged principally in the production, transmission, distribution and sale of electric energy for domestic, commercial, industrial, agricultural and governmental purposes on the Island of Oahu, Territory of Hawaii. The company serves the City of Honolulu, sugar

and pineapple plantations, Armed Forces establishments, and numerous towns and villages. The estimated population of the service territory, excluding Armed Forces personnel, was 400,557 as of Jan. 1, 1957.

The company's subsidiary, Honolulu Electric Products Co., Ltd., is engaged in the merchandising of electrical equipment, fixtures, appliances and accessories as well as in the business of repairing electric apparatus in the Territory of Hawaii. It reported sales for 1956 of \$5,705,041 excluding inter-company transactions.

EARNINGS—For 1956, the company reported operating revenues of \$21,112,116 and net income of \$3,285,344 compared with operating revenues of \$18,301,213 and net income of \$2,642,096 for 1955.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING			
	Authorized	Outstanding	
First mortgage bonds:			
Series D 3 1/2%, due Feb. 1, 1964	\$5,000,000	\$5,000,000	
Series E 3 1/2%, due Oct. 1, 1970	5,000,000	5,000,000	
Series F 3 1/2%, due May 1, 1977	5,000,000	5,000,000	
Series G 3 1/2%, due June 1, 1981	3,000,000	3,000,000	
Series H 3 1/2%, due Sep. 1, 1982	4,000,000	4,000,000	
Series I 3 1/2%, due Mar. 1, 1984	6,000,000	6,000,000	
Series J 4 7/8%, due Mar. 15, 1987	7,000,000	7,000,000	
Preferred stock (par \$20):			
Series B 5% (cumulative)	100,000 shs.	100,000 shs.	
Series C 4 1/2% (cumulative)	150,000 shs.	150,000 shs.	
Series D 5% (cumulative)	50,000 shs.	50,000 shs.	
Series E 5% (cumulative)	150,000 shs.	150,000 shs.	
Series F 5 1/2% (cumulative)	150,000 shs.	150,000 shs.	
Common stock (par \$20)	1,100,000 shs.	847,000 shs.	

*The first mortgage bonds are issuable in series when authorized from time to time by holders of the common stock, subject to the limitations set forth in the first mortgage indenture, as amended, securing the same. *These issues were placed privately with a number of insurance companies.

UNDERWRITERS—The names of the principal underwriters of the series J bonds, and the principal amount thereof which each has severally agreed to purchase from the company are as follows:

Dillon, Read & Co., Inc.	\$1,200,000	Lehman Brothers	\$500,000
Dean Witter & Co.	1,200,000	Merrill Lynch, Pierce, Fenner & Beane	500,000
Blyth & Co., Inc.	500,000	Salomon Bros. & Hutzler	500,000
Eastman Dillon, Union Securities & Co.	500,000	Smith, Barney & Co.	500,000
The First Boston Corp.	600,000	White, Weld & Co.	500,000
Kidder, Peabody & Co.	500,000		

—V. 185, p. 1154.

Hertz Corp., Chicago, Ill.—Signs Hilton Contract—

This corporation has been granted exclusive car rental rights at all Hilton hotels.

Signing of a five-year contract, largest of its kind ever negotiated, was announced jointly on March 18 by Joseph J. Stedem, Executive Vice-President of the Hertz Rent A Car System, and Barron Hilton, Vice-President of Hilton Hotels Corp.

Mr. Stedem estimated the arrangement will increase Hertz car rental volume by \$2,000,000 the first year.

The new Hilton service will be initiated in the United States between June 1 and Nov. 1, and in overseas hotels as this becomes feasible, Mr. Stedem said. Hilton operates 26 hotels in this country and five in foreign countries.

The Hertz System operates more than 1,300 offices in 850 cities internationally. Approximately 160 of these operations are located in hotels.

The major consideration of the contract was the one-way car rental service recently made available by Hertz nationally at no extra cost to the driver. For instance, customers can now rent a car from Hertz in a Hilton hotel in one city, drive it to a Hilton Hotel in another city, and turn the car in there.—V. 185, p. 342.

Hewitt-Robins, Inc.—Borrowing From Banks—

The corporation has sold \$2,500,000 of 4 1/2% notes, due June 16, 1958, to Dec. 16, 1961, to a group of banks. The purpose of the borrowing, the company said, was to pay \$800,000 in outstanding term notes and to reduce current borrowings by \$1,700,000.—V. 185, p. 937.

High Authority of the European Coal and Steel Community—Registers With SEC—

The Community filed a registration statement with the SEC on March 18, 1957, covering \$25,000,000 of secured bonds (seventh series), due 1975, and \$10,000,000 of serial secured notes (eighth series), due 1960-1962. It is proposed to offer these securities for public sale through a group of underwriters headed by Kohn, Loeb & Co., The First Boston Corp., and Lazard Freres & Co. The interest rates, public offering prices and underwriting terms are to be supplied by amendment.

It is expected that a major part of the proceeds of the sale of bonds and serial notes will be used to make loans to Enterprises for the construction and modernization of facilities for the production of coal, coke, iron and steel (the term "Enterprises" is used to include the enterprises of the Community engaged in the production and sale at wholesale of coal, coke, iron ore, iron and steel over which the Community has jurisdiction). Special attention will be given to the financing of installations which will result in reducing the consumption of scrap in the Community.

In lieu of selling all or any part of the serial notes, the High Authority reserves the right to borrow a like amount from banks.

Rene Mayer, President of the High Authority of the European Coal and Steel Community, announces that the offering will be the first public financing by the Community in the United States and is scheduled to be made on April 9.

The European Coal and Steel Community was established in 1952 by a Treaty entered into by Belgium, France, the Federal Republic of Germany, Italy, Luxembourg and the Netherlands. By the Treaty, the member countries ceded to the Community certain sovereign powers in the coal and steel sectors of their economies, including the power to impose a levy on the coal and steel production in the Community, the first example of a European rather than a national tax.

The Community is separate from both the member countries and from the coal and steel enterprises. Its responsibility is to create and maintain within the six member countries a single, common market for coal and steel free from national customs duties and other interference with free competitive conditions within that market. The Community as such does not deal in coal or iron or steel products. The common market is already a reality and there are no longer within the Community any national customs frontiers, currency frontiers or railroad frontiers for coal, coke, iron, ore, scrap or steel.

The Community is one of the world's major coal and steel producing areas and last year the enterprises in the Community produced 57,000,000 metric tons of crude steel and 24,000,000 metric tons of coal, which compared with production of 104,500,000 metric tons and 483,500,000 metric tons, respectively, in the United States. The High Authority, consisting of nine members, is the executive branch of the Community and is charged with carrying out the purposes of the Community.

The High Authority is responsible for facilitating the financing of capital investment programs of coal and steel enterprises designed to improve productivity and increase production. It also is empowered to borrow funds and make loans to the enterprises for such purposes.

The High Authority's outstanding obligations amount to the equivalent of approximately \$129,000,000. These comprise \$100,000,000 borrowed in 1954 from the U. S. Government through the Export-Import Bank on 3 1/2% secured notes due 1977; and the equivalent of about \$12,000,000 on 4 1/2% secured notes offered for public subscription in Switzerland in July, 1956 and \$17,000,000 borrowed on secured notes from banks in Belgium, Germany, Luxembourg and the Saar. All of the High Authority's borrowings are made pursuant to and equally secured by an Act of Pledge entered into by the High Authority with the Bank for International Settlements in Basle, Switzerland, which holds, as depositary, the loans made by the High Authority to the enterprises.

Hilo Electric Light Co., Ltd. (Hawaii)—Stock Offered—

The company on March 9 offered to its common stockholders of record March 5 the right to subscribe on or before April 6 at \$24 per share for 45,320 additional shares of common stock (par \$20) on the basis of two new shares for each seven shares held. The offering is not underwritten.

OFFERING TO EMPLOYEES—All unsubscribed shares, together with an additional 6,060 shares, will be offered for subscription at \$28 per

share to all employees of the company who were in active service on Dec. 31, 1956. Each employee will be entitled to subscribe for one share of common stock for each full year of employment as of Dec. 31, 1956, multiplied by the number of whole units of \$1,000 earned by the employee in 1956.

This offer will be made on April 8, 1957, and will expire at 4 o'clock p.m. (Hawaiian Standard Time) April 20, 1957. No warrants will be issued to employees and the employees' rights will not be transferable.

OFFERING TO GENERAL PUBLIC—Any unsubscribed shares, remaining after the offerings to shareholders and employees, will be offered to the general public for subscription and purchase at not less than \$20 per share. The company contemplates offering such stock at the prevailing market price. The existing common stock of the company is listed upon the Honolulu Stock Exchange, and is traded on that Exchange. Between July 1, 1956 and Feb. 21, 1957, the common stock of this company ranged in price between \$32.50 per share high and \$29.25 per share low. On Feb. 21, 1957, the market price was \$32.50 per share. This offer to the general public will commence on April 22, 1957 and will terminate on May 7, 1957.

PROCEEDS—The net proceeds from the sale of the common stock are to be used to repay bank loans and for new construction.

The company has plans for an expansion and improvement program for the years 1956, 1957 and 1958, calling for improvements, additions and betterments to the company's plants and facilities. This expansion and improvement program, as approved by the directors, calls for capital expenditures of approximately \$3,100,000 during 1956, 1957 and 1958.

In order to complete the financing of the company's 1956-1958 expansion program, the company will need to obtain further capital funds, in addition to the proceeds from this issue, in the approximate amount of \$1,872,550. The company presently intends to secure the required funds by the issuance of the required amount of first mortgage bonds. The timing of the additional financing is not presently known.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage bonds:		
Series B 3% due May 1, 1976	\$1,250,000	\$1,250,000
Series C 4% due March 1, 1971	750,000	750,000
Series D 5 1/4% due Oct. 1, 1983	1,000,000	400,000
Series E 3 3/4% due May 15, 1985	1,000,000	1,000,000
Common stock (par \$20)	250,000 shs.	210,000 shs.

*The first mortgage bonds are issuable in series when authorized from time to time by the stockholders, subject to the limitations set forth in the trust indenture securing the same. On Dec. 12, 1956 the stockholders authorized the board of directors to issue \$2,000,000 of first mortgage bonds, series F, at an interest rate not to exceed 6%. The board of directors has not yet offered these bonds for sale.

DIVIDENDS—The company has paid quarterly cash dividends, in varying amounts, on its common stock each year without interruption since March 15, 1933. During the past ten calendar years the company paid dividends at the rate of \$1.20 per share per annum from 1947-1951 and at the rate of \$1.60 per share per annum from 1952-1956. The directors have declared a dividend for 1957 of \$1.80 per share, payable quarterly on March 15, June 15, Sept. 15, and Dec. 15, 1957, to the holders of record of common stock on the 5th day of each such month. The shares offered by this prospectus will participate in the dividend to be paid on or about June 15, 1957 to the holders of record of common stock on June 5, 1957.

BUSINESS—The company is a corporation incorporated Dec. 5, 1894, under the laws of the Republic of Hawaii (now Territory of Hawaii) and existing under the laws of the Territory of Hawaii. The principal executive offices of the company are located at 1200 Kilauea Ave., Hilo, Hawaii.

The company is a public utility engaged in the production, transmission, distribution, and selling of electric energy for domestic, commercial, industrial, agricultural, and governmental purposes on the Island of Hawaii, Territory of Hawaii, U. S. A. The company produces all the electric energy sold by it, except for small quantities occasionally purchased from industrial producers, and this energy is manufactured in hydroelectric, internal combustion, and steam power plants owned and operated by it. The company's internal combustion and steam power plants use oil as fuel which is imported from sources outside the Territory of Hawaii. The company's fuel oil is purchased by it under a contract with Standard Oil Company of California.

All of the properties of the company are located on the Island of Hawaii. The company derives all of its income from sources in the Territory of Hawaii and operates as a public utility only on the Island of Hawaii.—V. 185, p. 822.

Hilton Hotels Corp.—Reports Record Earnings—

This corporation celebrated its first decade of activity by recording new highs in revenues and earnings in the year 1956. Conrad N. Hilton, President, announced on March 11 in his annual report to shareholders. Gross revenues for the year ended Dec. 31, last, amounted to \$199,880,035, a substantial increase over the previous high of \$189,456,563 reported for 1955.

Consolidated net profits for 1956, after all charges, were \$16,752,369, up 84% over the previous year's \$9,104,760. The 1956 total is equal, after preferred dividend requirements, to \$4.50 a share on the 3,671,603 shares of common stock outstanding at Dec. 31, last. A year earlier, earnings were equal to \$2.52 per share on the equivalent 3,440,478 common shares then outstanding, adjusted for the two-for-one stock split effected in September, 1956.

Of the 1956 profit total, earnings from operations accounted for \$9,587,214, equal after preferred dividends, to \$2.55 a share. The previous year's earnings from operations were \$8,002,259, or \$2.20 per common share. Net profit from the sale of properties in 1956 amounted to \$7,165,155, or \$1.55 a common share, compared with \$1,162,561, equal to 32 cents a common share for the preceding year.

During 1956 the corporation disposed of a number of hotels. The Hotel Roosevelt was sold at an after-tax profit of \$1,845,950 and the sale of the Mayflower Hotel resulted in a profit after taxes of \$5,862,867. The New Yorker Hotel was sold at a post-tax profit of \$7,169,547. The Hotel Senator in Sacramento, which was received in part payment of the New Yorker, was sold as of Nov. 30, last.

At Dec. 31, 1956, there remained \$19,092,518 in unrealized profit from property sales, which will be applied to income over the next 10 years. Based on the 3,671,603 common shares outstanding at the year-end, this is equal to \$3.90 per share after provision for capital gains tax at the current rate.

The report stated that Hilton Hotels formally took over operation of New York's Savoy Plaza in February, 1957, bringing the corporation's total assets to approximately \$202,100,000. With this acquisition the corporation now owns or leases 30 hotels, 26 of which are domestic operations. Construction is scheduled to begin in July, 1957, of a \$15,000,000 completely air conditioned hotel in the Gateway Center development of Pittsburgh's Golden Triangle. The 17-story structure will be named the Pittsburgh Hilton.—V. 185, p. 822.

Houdaille Industries, Inc.—Unit Changes Name—

The North Jersey Quarry Co., a wholly-owned subsidiary, and one of New Jersey's largest producers of sand, gravel, stone, concrete and allied products, has been redesignated as Houdaille Construction Materials, Inc. Ralph F. Peo, President of Houdaille, announced on March 11.

The North Jersey Quarry Co. and its subsidiaries, Consolidated Stone & Sand Co. and Portland Sand & Gravel Co., were acquired by Houdaille in March, 1956, as part of the company's program of diversification in both the manufacturing and construction fields.—V. 184, p. 1913.

Houston Lighting & Power Co.—Stock Offering—

The company plans to offer to its common stockholders of record today (March 25) the right to subscribe on or before April 15 for 612,260 additional shares of common stock (no par) at \$43 per share, on the basis of one new share for each 10 shares held (with an oversubscription privilege). There will be underwriting.

The company will also offer to its employees the privilege to subscribe for an additional 53,500 common shares.—V. 185, p. 1043.

Houston Oil Field Material Co., Inc.—Registers With Securities and Exchange Commission—

This company filed a registration statement with the SEC on March 15, 1957 covering 305,000 shares of its \$1 par common stock. The company proposes to offer 200,000 shares for public sale through an underwriting group headed by Shearson, Hammill & Co., and Underwood, Neuhaus & Co. The public offering price and underwriting terms are to be supplied by amendment. The remaining 105,000 shares are

to be offered pursuant to the company's restricted stock option plan for certain officers and key employees.

Of the net proceeds of the public offering, approximately \$1,400,000 will be used to retire short-term bank loans incurred to provide working capital, \$100,000 for construction of a new welding shop and an electrical well service building, and \$175,000 for new machine tools for the company's manufacturing plant. The balance of the proceeds, supplemented by funds generated from operations, will be used for working capital requirements and such capital expenditures as may appear necessary or desirable.—V. 184, p. 323.

Howard Stores Corp.—February Sales Off—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Sales	\$1,509,354	\$1,665,440
	\$3,550,596	\$3,820,132

—V. 185, p. 612.

Hudson Bay Mining & Smelting Co., Ltd.—Profits Up

This company and its wholly-owned subsidiary, Churchill River Power Co., Ltd. on March 11 reported that profit for 1956, after deducting operating costs, depreciation, depletion and income taxes, was \$21,007,852, equal to \$7.62 per share, on 2,757,973 shares outstanding on Dec. 31, 1956. This compares with a 1955 profit of \$20,740,675, equal to \$7.52 per share, on the same number of shares outstanding at year-end 1955.

Current assets at Dec. 31, 1956 amounted to \$49,714,215, and included \$10,436,517 in cash and \$20,841,830 in Canadian Government short-term securities. Comparable figures at Dec. 31, 1955 were \$46,962,458 in current assets, with \$10,205,190 in cash, and \$17,290,591 in Canadian securities. Current liabilities at Dec. 31, 1956 were \$5,899,135, compared with \$7,483,912 the preceding year-end.

Gross revenue in 1956 amounted to \$61,466,000, contrasted with \$61,413,000 in 1955.

The company discovered three new ore bodies near Snow Lake, Manitoba during the year; this helped to raise total ore reserves at year-end to 20,541,000 tons from the 16,516,000 tons reported at the end of 1955. Diamond drilling in the Snow Lake area resulted in the development of 5,319,000 tons at the end of 1956. Total ore reserves at year-end 1956 had an average assay of 0.063 ounces of gold per ton, 1.09 ounces of silver per ton, 2.72% copper and 4.8% zinc.—V. 184, p. 1914.

(F. C.) Huyck & Sons (& Subs.)—Earnings Rise—

Years Ended December 31—	1956	1955
Sales	\$20,494,939	\$17,034,133
Earnings after taxes	309,985	853,569
Earnings per common share	\$3.85	\$3.80
Common shares outstanding	213,613	202,428

*After provision for preferred dividends.—V. 184, p. 2225.

Huyler's, Indianapolis, Ind.—Files With SEC—

The company on March 4 filed a letter of notification with the SEC covering \$250,000 of 5 1/2% subordinated debentures, due Dec. 31, 1960, to be offered at face amount in denominations of \$500 and multiples thereof. There will be no underwriting. The proceeds are to be used for working capital.—V. 178, p. 143.

Investors Syndicate of America, Inc.—Registers With Securities and Exchange Commission—

This Minneapolis, Minn., investment company on March 18 filed with the SEC an amendment to its registration statement covering the following additional securities: \$1,000,000 of "Single Payment fully paid certificates"; \$500,000 of "Series B" fully paid certificates; \$250,000 of "Series C" installment certificates; \$15,000,000 of "Series 10" installment certificates; \$75,000,000 of "Series 15" installment certificates; and \$200,000,000 of "Series 20" installment certificates.—V. 183, p. 1614.

Iowa Electric Light & Power Co.—Registers With SEC

The company on March 19 filed a registration statement with the SEC covering a proposed sale of 220,000 shares of common stock (par \$5). A group headed by The First Boston Corporation and G. H. Walker & Co. will underwrite the offering.

Net proceeds from the sale of the new common stock will be applied to the company's construction program which, for 1957, is estimated to cost approximately \$9,300,000, of which \$3,700,000 will be spent for transmission lines and substation facilities, \$2,900,000 for extensions of electric and \$1,800,000 for extensions of gas distribution systems.

Since the \$5 par value common stock was issued on April 1, 1950, regular quarterly dividends have been paid. The annual amounts paid per share are as follows: 1950—45 cents; 1951—90 cents; 1952—95 cents; 1953—\$1.12 1/2; 1954—\$1.20; 1955—\$1.23 1/2; 1956—\$1.40. Quarterly dividends of 37 1/2 cents per share were declared to be paid on Jan. 2 and April 1, 1957.

During 1956, operating revenues of the company amounted to \$73,236,276 and net income to \$4,087,674, compared with operating revenues of \$30,405,167 and net income of \$3,774,114 for 1955.—V. 184, p. 2740.

Interstate Department Stores, Inc.—February Sales Off

Month of February—	1957	1956
Sales	\$3,659,619	\$3,762,732

—V. 185, p. 937.

Jefferson Lake Sulphur Co.—To Build Plant—

This company has entered an agreement with Mobil Oil of Canada, Ltd., the Canadian affiliate of Saco-Mobil Oil Co., Inc., to develop and recover sulphur from 80,000 acres in Alberta, Canada.

Harold W. Manley, Vice-President, in charge of Jefferson's Oil and Gas Division headquartered at Tulsa, Okla., said on March 11 that agreements have been executed with Mobil Oil of Canada, Ltd. for the company to drill and develop an 80,000-acre gas lease farmout of the natural gas rights in the Calgary area. Mr. Manley said that three wells have already been completed by Mobil in the Devonian within the farmout area, "indicating a substantial reserve of sour gas with an expected recoverable sulphur content of 12 long tons per million cubic feet of gas processed."

Jefferson Lake will start drilling additional wells in the farmout area within 90 days. Mr. Manley reported. Upon development of extensive proven reserves, the Jefferson Lake Sulphur Co. plans to construct a gas processing and sulphur manufacturing plant which Mr. Manley said will have an initial sulphur recovery capacity of approximately 350 long tons per day.

Jefferson Lake has an interest in the sweet gas process and an overriding royalty interest in all oil developed by Mobil Oil which retains the exclusive oil development rights.

Mr. Manley said preliminary sour gas reserve estimates in the 80,000-acre block "may prove to be one of the major known sulphur reserves in western Canada.—V. 184, p. 2837.

Jewel Tea Co., Inc.—February Sales Up—

Period Ended Feb. 23—	1957—4 Wks.—1956	1957—8 Wks.—1956
Sales	\$27,390,859	\$24,783,835
	\$54,991,812	\$49,049,209

—V. 185, p. 1154.

Kaiser Industries Corp.—Kitchen Cabinet Contract—

Kaiser Metal Products, Inc. has signed a contract to supply a complete line of steel kitchen cabinets to Whirlpool-Seeger Corp. It was announced on March 20.

S. D. Hackley, KMP Vice-President and General Manager, said that production is underway on a wide range of styles and sizes of cabinets for the St. Joseph, Mich., firm. Deliveries will begin shortly to 80 RCA Whirlpool distributors throughout the country. The cabinets will be marketed, along with other appliances manufactured by Whirlpool-Seeger, under the trade name RCA Whirlpool.

Kaiser Metal's recently completed \$2,000,000 facilities improvement program was a major factor in working out an agreement to produce Whirlpool-Seeger's cabinet line, Mr. Hackley said.—V. 184, p. 727.

Katz Drug Co., Kansas City, Mo.—Registers With SEC

This company, on March 14, filed a registration statement with the SEC covering 50,000 shares of its \$1 par common stock, to be offered

for public sale through an underwriting group headed by A. G. Becker & Co., Inc. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale will be added to working capital. Need for the additional working capital is occasioned by the increase in business volume arising from the company's accelerated expansion program.

The company operates a chain of 29 stores in the middle west; two more will be added to the chain this year.

The company has made a profit in every year since 1929. Earnings in 1956 were \$2.32 per common share. Cash dividends have been paid in each year since 1929, except in 1938. Dividends are currently being paid at an annual rate of \$1.50 per share. V. 182, p. 1699.

Kearney & Trecker Corp.—Reports Loss—

Operations for the 12 week period ended Dec. 23, 1956, resulted in an estimated net loss of \$70,000 after credit for Federal income taxes.—V. 184, p. 822.

Kendall Co.—Places Notes Privately—This company has arranged to place \$6,000,000 of 20-year 5½% notes privately with four insurance companies and a trustee.

Richard R. Higgins, President, said the company will use the proceeds for plant expansion and working capital.—V. 184, p. 324.

King's Crown Development Co., Salt Lake City, Utah—Files With Securities and Exchange Commission—

The company on March 6 filed a letter of notification with the SEC covering 265,130 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to pay for construction of a hotel, working capital, etc.

(G. R.) Kinney Co., Inc.—February Sales Higher—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Sales	\$2,692,000	\$2,514,000
	\$5,106,000	\$4,706,000

—V. 185, p. 822.

(S. S.) Kresge Co.—February Sales Increased—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Sales	\$22,461,510	\$22,136,386
	\$43,284,131	\$42,796,311

—V. 185, p. 822.

(S. H.) Kress & Co.—February Sales Lower—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Sales	\$10,233,321	\$10,491,760
	\$20,597,529	\$20,773,971

—V. 185, p. 822.

Kroy Oils, Ltd.—Delisting Ban Continued—

See Great Sweet Grass Oils Ltd. above.—V. 185, p. 1155.

Lake Lauzon Mines, Ltd., Toronto, Canada—Registers With Securities and Exchange Commission—

This corporation filed a registration statement with the SEC on March 18, 1957, covering 787,500 of its \$1 par common shares. Of these shares, 750,000 are to be offered for public sale by the issuer at 40 cents per share. The offering is to be made on behalf of the issuer by Steven Randall and Co., Inc., of New York. For its services, the underwriter will receive a selling commission of eight cents per share plus \$25,000 for expenses. The underwriter also is to receive the remaining 37,500 shares (representing outstanding stock) from the promoter, Percy E. Rivett, at the rate of one share for each 20 shares sold to the public; and the underwriter will receive the proceeds of the sale of said shares.

The corporation was organized in 1954 under the Ontario Companies Act to engage in the business of exploration, development and mining. From Mr. Rivett it acquired certain mining claims in the Township of Striker, in the Sault Ste. Marie Mining Division in the Blind River area, for which it issued to Mr. Rivett 750,000 shares of its stock. Additional claims were acquired from Mike Lunge, of Kirkland Lake, Ontario, on properties located in the Township of Hyman, Sudbury Mining Division, Province of Ontario, for which it paid \$6,000 in cash and 50,000 common shares. Public purchasers of the stock, according to the prospectus, will pay \$315,000 or approximately 98.43% of the capital of the company and will own approximately 48.09% of the voting control, while Mr. Rivett and the other promoters will have contributed \$5,005 in cash and the Blind River property acquired at the cost of \$2,850 to the capital of the company and will own 51.91% of the voting control. In addition they will have advanced the company the sum of \$30,230 which is to be returned from the proceeds of the public stock sale after the exploratory work has been done.

Of the net proceeds of the stock sale, \$53,000 is to be applied to the Hyman Township Property, including \$35,000 for diamond drilling, and \$90,500 to the Striker Township property, including \$45,000 for surface mining plant equipment, mining, prospecting, and other purposes. Thirty thousand two hundred and thirty dollars will be repaid the promoters for advances; and the balance of \$24,344.50 will be used for working capital.—V. 180, p. 535.

Lakey Foundry Corp.—Sales Exceed Year Ago—

Net sales in the first quarter of the 1957 fiscal year, ended Jan. 31, totaled \$2,997,615, and net earnings \$49,363, or 16 cents per share. J. O. Ostergren, President, reported on March 18. Working capital at the close of the first quarter amounted to \$3,345,272, highest in the history of the company, the ratio of current assets to current liabilities being 4-to-1.

Second quarter sales are continuing at a rate exceeding that in the second quarter a year ago, Mr. Ostergren said.—V. 185, p. 720.

Lane Bryant, Inc.—February Sales Higher—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Sales	\$5,013,304	\$4,773,240
	\$9,445,315	\$9,035,189

—V. 185, p. 822.

Lerner Stores Corp.—February Sales Up—

Month of February—	1957	1956
Sales	\$8,927,531	\$8,148,867

—V. 185, p. 823.

(R. G.) LeTourneau, Inc.—Two Offshore Platforms

Two new mobile offshore platforms have just been ordered from this corporation and a third is set for delivery next week.

All are heavy-duty units, designed for drilling wells 20,000 feet deep in the Gulf of Mexico. Two will be capable of drilling in approximately 80 feet of water; the other in 105 feet.

R. L. LeTourneau, Vice-President, also revealed that cost of the three units is about \$2,500,000 each. Actual drilling equipment on each will cost \$750,000 or more.

The two platforms just ordered are for Barnwell Offshore, Inc., of Shreveport, La., and Dixilyn Drilling Corp. of Odessa, Texas. Both are scheduled for delivery this fall.

The platform now being completed is for Zapata Off-Shore Co. of Houston. (Zapata bought a similar platform—Le Tourneau's first—some 12 months ago. This second was ordered nine months ago, after the first had successfully proven itself on a number of locations in the Gulf.)

Besides the two just ordered and the third nearing completion, LeTourneau also has a smaller, more compact medium-depth combination drilling platform under construction for Deepwater Exploration Co. of Houston.

All are taking shape at the company's construction yard on the Mississippi near LeTourneau's Vicksburg (Miss.) plant. Upon completion, they will be floated 400 miles down the river and out into the Gulf.

Because a production-line operation has been established, and because the firm manufactures most of its own steel, Mr. LeTourneau said nine-months delivery or less can be expected for all future platforms.—V. 185, p. 140.

L. O. F. Glass Fibers Co.—Profit Declines—

This company reports net sales of \$20,880,266 for 1956 compared with 1955 sales of \$18,273,496, an increase of 14.3%. Net profits showed a decline from \$562,706 for 1955 to \$497,683 for 1956. Prime factors bearing on the company's 1956 earnings in-

clude the continuing increases in the cost of labor, materials and freight, the report states.

In the letter to shareholders, George P. MacNichol, Jr., Chairman, and R. H. Barnard, President, note that the continuing growth and diversification of the glass fiber markets, combined with the increased capability of the company's plants to produce has placed emphasis on expanding sales and distribution efforts.

The expansion of manufacturing facilities in 1956 required the greater part of the company's capital expenditures totaling approximately \$2,700,000, they point out.

During the year, a new 75-acre plant site was purchased at Corona, Calif., approximately 50 miles southeast of Los Angeles.—V. 184, p. 2442.

Logren Aircraft Co., Inc., Torrance, Calif.—Files With Securities and Exchange Commission—

The corporation on March 5 filed a letter of notification with the SEC covering 194,150 shares of common stock (par \$1) to be offered at \$1.37½ per share, through Daniel Reeves & Co., Beverly Hills, Calif. The proceeds are to be used for working capital.

Lukens Steel Co.—Chairman Retires—

The company on March 20 announced the retirement of Robert W. Wolcott as Chairman of the Board of Directors, effective April 9, date of the annual meeting of shareholders. Mr. Wolcott requested in a letter to Charles Lukens Huston, Jr., President, that he not be considered for re-election to the board since he will leave Lukens active employment in June in accordance with the company's retirement policy.

Mr. Huston said that Mr. Wolcott, who will be 65 on April 20, will remain as an advisor to the President until June 30, the company's annual retirement date.

Lukens management has proposed Frederick M. Myers, a practicing attorney of Pittsfield, Mass., to fill the board's vacancy.—V. 185, p. 1155.

Madison Life Insurance Co., Madison, Wis.—Files With Securities and Exchange Commission—

The company on March 4 filed a letter of notification with the SEC covering 50,000 shares of common stock (par \$1) to be offered at \$5.50 per share, without underwriting.

Mangel Stores Corp.—February Sales Higher—

Month of February—	1957	1956
Sales	\$1,782,439	\$1,689,038

—V. 185, p. 1045.

Manning, Maxwell & Moore, Inc.—Stock Subscriptions

—Of the 71,390 shares of common stock recently offered to common stockholders of record March 1 at \$21 per share, 69,329 shares were subscribed for up to and including March 13 and the remaining 2,061 shares were sold on March 14 by the underwriters, headed by Clark, Dodge & Co. at \$26.25 per share. For details, see V. 185, p. 1155.

Mastex Oil Corp., Holyoke, Mass.—Files With SEC—

The corporation on March 1 filed a letter of notification with the SEC covering 9,500 shares of common stock (no par) to be offered at \$15 per share, without underwriting. The proceeds are to be used for expenses incident to oil drilling operations.

McCrory Stores Corp.—February Sales Up—

Period End. Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Sales	\$7,115,451	\$7,043,285
	\$13,882,877	\$13,581,245

—V. 185, p. 938.

McLellan Stores Co.—February Sales Off—

Month of February—	1957	1956
Sales	\$3,463,358	\$3,535,515

—V. 185, p. 938.

Melville Shoe Corp.—Reports New Highs for 1956—

The corporation, in its annual report for 1956, shows new high in store sales of \$115,987,762, an increase of 8.7% over \$106,721,861 reported for the previous year. Net sales of \$126,124,405 also established a new high and compared with \$114,495,706 for 1955, an increase of 10.2%.

Earnings after taxes were \$6,112,253 for 1956, equal after preferred dividends to \$1.95 per share of common stock. This compares with 1955 earnings of \$5,885,692, excluding non-recurring real estate profit of \$469,039, or \$1.87 per common share based on present capitalization.

Cash dividends on the common stock during the year amounted to \$1.30 per share including the cash dividend for 1956 on the tax free preferred stock dividend of 1/20th of a share of \$100 par value (\$5 face amount) 4% preferred stock issued in December, 1955 on each share of common stock which was the equivalent of 20c per share on the common stock.

The company maintained its strong financial condition. Cash and governments exceeded current liabilities by \$3,560,831. The company's depreciation charges of \$2,156,730 provided 53% of its expenditures for capital improvements of \$4,066,177.

In addition to opening 75 new stores during 1956 the company remodelled, enlarged or otherwise improved 27 stores. Sixteen stores were replaced by new stores in different locations in the same communities and 12 stores were closed. At the end of 1956 the company operated 947 stores.—V. 185, p. 938.

Memorial Hospital of South Bend (Ind.)—Bonds Offered—

B. C. Ziegler & Co., West Bend, Wis., on March 8 offered \$1,000,000 of 4½%, 4¾% and 5% first mortgage bonds, dated March 1, 1957, at 100% and accrued interest. The bonds will mature semi-annually from July 1, 1959, to and including July 1, 1972. Of the total, \$350,000 principal amount has been allocated to dealers.

The bonds will be secured by property valued at \$7,325,225.

PROCEEDS—The net proceeds will be used to pay in part the \$5,014,000 cost of constructing a new Nurses' Home and a hospital addition providing 180 additional beds and additional and modern facilities.

Memorial Hospital will have 405 beds and 45 bassinets, upon completion of the new 8-story fire resistant addition. The hospital also conducts a School of Nursing with 100 students presently enrolled.

BORROWER—Memorial Hospital, founded in 1894, is a non-profit and non-sectarian institution governed by a self-perpetuating Board of Directors of 27 people residing in South Bend and vicinity. This Board employs a trained Administrator and two assistants who manage the hospital's operations.

Mercantile Stores Co., Inc.—February Sales Increased

Month of February—	1957	1956
Sales	\$8,064,000	\$8,341,000

—V. 185, p. 823.

Michigan Bell Telephone Co.—Earnings—

Month of January—	1957	1956
Operating revenues	\$21,654,696	\$20,168,363
Operating expenses	15,188,610	14,026,977
Federal income taxes	2,255,736	2,289,402
Other operating taxes	1,643,761	1,310,998

Net operating income	\$2,566,589	\$2,540,984
Net after charges	2,273,908	2,300,318

—V. 185, p. 938.

Miller-Wohl Co., Inc.—February Sales Increased—

Period End. Feb. 28—	1957—Month—1956	1957—7 Mos.—1956
Sales	\$2,036,657	\$2,020,450
	\$23,114,976	\$22,390,661

—V. 185, p. 823.

Mississippi Power Co.—Registers With SEC—

This company filed a registration statement with the SEC on March 15, 1957 covering \$6,000,000 of first mortgage bonds, due 1987, to be offered for public sale at competitive bidding.

Net proceeds are to be used for property additions and improvements. Expenditures under this program are estimated at \$10,800,000 for 1957.

The Commission has given interested persons until April 1, 1957 to request a hearing on the proposed financing.

Bids will be received by the company up to 11 a.m. (EST) on April 11, at the office of Southern Services, Inc., Room 1600, 250 Park Ave., New York 17, N. Y., for the purchase from it of the above-mentioned bonds.—V. 185, p. 1155.

Missouri-Kansas-Texas RR.—Earnings—

Month of January—	1957	1956
Railway operating revenue	\$5,928,368	\$5,763,838
Railway operating expenses	5,200,039	4,692,032

Net revenue from railway operations	\$728,329	\$1,071,806
Net railway operating income	\$184,155	\$274,046

*Deficit.—V. 185, p. 824.

Montgomery Ward Co., Inc.—February Sales Declined

Month of February—	1957	1956
Sales	\$55,514,828	\$57,040,066

—V. 185, p. 938.

Monticello Lumber & Mfg. Co., Inc.—Stock Offered—

The Fenner Corp. of New York City on Feb. 18 offered publicly 300,000 shares of common stock (par 10 cents) at \$1 per share to residents of New York State only.

PROCEEDS—The net proceeds to the company from the sale of the common stock will be added to the general funds of the company and used to purchase raw materials and for working capital.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 10 cents)	2,000,000 shs.	865,000 shs.

BUSINESS—The company was incorporated in New York on Nov. 24, 1930, under the name of The Monticello Lumber Co., Inc. Its name was changed to Monticello Lumber & Mfg. Co., Inc. on Jan. 11, 1957. This company is the successor to The Monticello Lumber Co., a sole proprietorship, originally started by the President, Morris F. Feldberg, in the fall of 1921.

The company's administrative offices, plant and production facilities are located in Monticello, N. Y., on about 12½ acres of land which it owns.

The corporation is engaged in the lumber and manufacturing business, selling rough and finished lumber to retail lumber and mill-work concerns and contractors, builders and furniture manufacturers. In addition, it manufactures choice kitchen cabinets and fine mill-work for many leading concerns. It is the sole manufacturer of the only ball bearing friction hinge of its kind in the United States, which was invented and patented by the president of the company.

(G. C.) Murphy Co.—February Sales Up—

Period Ended Feb. 28—	1957—Month—1956	1957—2 Months—1956
Sales	\$11,980,823	\$11,646,210
	\$23,447,482	\$22,541,560

—V. 185, p. 938.

Mutual Investment Trust for Profit Sharing-Retirement Plans, Inc., Richmond, Va.—Registers With SEC—

This newly organized investment company filed a registration statement with the SEC on March 19, 1957, covering 50,000 shares of its capital stock. T. Coleman Andrews is listed as President.

National Rubber Machinery Co.—Stock Offered—

The company on March 8 offered to its common stockholders of record March 7 the right to subscribe on or before April 1 for 9,778 additional shares of common stock (par \$10) at \$27 per share on the basis of one new share for each 20 shares held (with an oversubscription privilege). This offering is not underwritten.

PROCEEDS—The net proceeds are to be used for general corporate purposes.

The company estimates that during 1957 capital expenditures for additional machine tools and the rehabilitation of manufacturing space will amount to at least \$500,000.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4¾% 15-year note due 1971	\$2,000,000	\$2,000,000
Purchase money mortgage		332,500
4% and 4½% bank loans		1,150,000
Common stock (par \$10)	300,000 shs.	205,334 shs.

Of the 195,556 shares outstanding prior to the offering to stockholders, 98,200 shares were owned by American Seal-Kap Corp.

BUSINESS—The company was incorporated in Ohio in May, 1928 and has been in commercial production continuously since then.

The nonmilitary products of the company consist of machinery and equipment used in the production of rubber and plastic products, a domestic garbage disposer and some machine shop jobbing work. Sales of the company's products for industrial uses are made through regularly employed salesmen and manufacturers' representatives. Sales of the garbage disposer are made through manufacturers' representatives, plumbing distributors and special brand distributors.

Sales of the company's nonmilitary products amounted to approximately \$9,109,000 in 1954, \$11,551,000 in 1955, and \$13,182,000 in 1956. The company's backlog of nonmilitary business on Dec. 31, 1956 amounted to approximately \$4,313,139.

During the past several years the company has produced certain military items not normally made by it. This military production has varied substantially in volume and has been carried on principally at the company's Clifton, N. J., plant. The work has been done principally as a subcontractor for Alco Products, Inc., Ford Motor Co. and Chrysler Corp. Sales of military products have been approximately as follows (after giving effect to renegotiation through 1954): for 1951, \$4,575,000; and for 1952, \$10,636,000; for 1953, \$10,180,000; for 1954, \$932,000; for 1955, \$3,000; and for 1956, \$2,973,000. The company's backlog of unfilled orders for military items at Dec. 31, 1956 amounted to \$708,720.

The company has four plants, one located at Akron, Ohio, having approximately 84,000 square feet of floor space; one located at Columbus, Ohio, having approximately 152,000 square feet of floor space; one located at Clifton, N. J., having approximately 62,000 square feet of floor space; and one located at Leetonia, Ohio, having approximately 90,000 square feet of floor space. The company owns a 2½-story building with approximately 47,000 square feet of floor space at 47 West Exchange Street, Akron, Ohio. The general offices and engineering departments of the company occupy this building.

The Leetonia plant was purchased by the company in April, 1956, at a cost of \$350,000. \$17,500 was paid in April, 1956, and the balance is evidenced by a purchase money mortgage of \$332,500 which calls for payment of \$17,500 annually beginning with April 1, 1957 and continuing until April 1, 1975 when the balance will become due. There is no interest on any installment which is not past due.—V. 185, p. 1156.

National Shirt Shops of Delaware, Inc.—Sales Up—

Period Ended Feb. 28—	1957—Month—1956	1957—2 Months—1956
Sales	\$1,194,883	\$1,126,005
	\$2,315,413	\$2,141,057

—V. 185, p. 938.

National Tea Co.—February Sales Higher—

New England Electric System—Secondary Offering—A secondary offering of 37,200 shares of common stock (par \$1) was made on March 19 by Kidder, Peabody & Co. at \$16.87½ per share, with a dealer's concession of 65 cents per share. It was completed.—V. 185, p. 1278.

New Orleans Public Service, Inc.—Financ'g Approved The SEC. it was announced on March 20, has issued an order authorizing this corporation to issue and sell, at competitive bidding, \$6,000,000 of first mortgage bonds, due April 1, 1987. Net proceeds will be applied toward financing the company's construction program and, if circumstances warrant, toward partial payment, prior to maturity, of outstanding bank notes.—V. 185, p. 1156.

New York, New Haven & Hartford RR.—Report— The annual report for 1956 just mailed to New Haven stockholders in conjunction with the call for the annual meeting to be held April 10, points to the overcoming of "an inherited situation which had resulted in a first quarter loss of \$3,628,366." This loss was recouped during the year and the road wound up with "a modest profit of \$261,704." George Alpert, President, reports. In 1955 adjusted earnings were \$4,246,534 for the year.

While operating expenses consumed 89.1% of all operating revenue in the first quarter, by the last quarter this operating ratio was reduced to 78.6%, Mr. Alpert reported.

Mr. Alpert points to the acquisition during the year of 80 new diesel-electric locomotives at a cost of \$15,000,000 permitting the retirement of old rolling stock, "which greatly increased our ability to carry passengers and freight efficiently and punctually." Sixty additional locomotives are scheduled for delivery during 1957 and 1958. Maintenance of equipment expenditures were increased from \$18,510,377 to \$20,707,510 and maintenance of way from \$15,091,962 to \$16,028,485 compared with the previous year.—V. 185, p. 1278.

New York, Ontario & Western Ry.—To Discontinue—

Federal Judge Sylvester J. Ryan on March 14 ordered receivers of the railroad to discontinue operations on March 29.

Judge Ryan issued the order when the receivers filed an application to close the 541-mile carrier because cash was running out and traffic had fallen more than 15% below the levels of a year ago.

James B. Kilsheimer, one of the receivers, told the Court that, despite economies of more than \$70,000 a month which had been made in the company's operations in the last month, a "substantial loss of freight traffic has raised a critical situation."

He said: "Our best estimate is that this railroad can operate to March 29, at which time it appears there will be insufficient cash."

In granting the receivers' application, Judge Ryan expressed regret that there were no funds available from either state or Federal agencies to subsidize the railroad for another six months. By that time, he said, he was confident the receivers would be able to effect enough further economies to get the property in the black.

Judge Ryan said, however, that he intended to try to sell the railroad as an entity and not as "junk."

Although several neighboring carriers have expressed interest in bidding for portions of the O. & W. properties, and there even have been indications that bids might be made for the entire system, Mr. Kilsheimer said on March 14 that nothing along this line could be consummated until after the road halted operations on March 29.

He noted that the Government, to which the railroad owes several millions of dollars in employees' withholding taxes, would first have to establish its claim, and the Court would have to direct that the carrier be sold to satisfy the claim.—V. 185, p. 1278.

New York State Electric & Gas Corp.—Plans to Sell \$25,000,000 of Bonds—

This corporation plans to offer \$25,000,000 of first mortgage bonds for bidding on May 14, Joseph M. Bell, Jr., President, announced on March 21.

Mr. Bell said the proceeds from the sale would be used to pay short-term bank borrowings and for construction.

The company has estimated it will spend \$32,500,000 on construction in 1957, compared with \$25,000,000 last year.—V. 185, p. 1047.

New York Telephone Co.—Plans to Sell \$70,000,000 of Bonds Publicly—

The company on March 18 requested the approval of the New York P. S. Commission for the issue and sale of \$70,000,000 of refunding mortgage bonds and 1,400,000 shares of common stock (par \$100).

The company plans to file a registration statement covering the bonds with the Securities and Exchange Commission, and to offer the bonds for sale under competitive bidding on May 21. It is expected that the stock will be sold on or about July 1 to the American Telephone & Telegraph Co., under preemptive rights, at the par value of \$140,000,000.

The company has been borrowing, on a short-term basis, funds necessary for its expansion program in New York State. These borrowings would aggregate \$210,000,000 by June 30 unless retired by the proposed financing.—V. 185, p. 1278.

(J. J.) Newberry Co.—February Sales Higher—

Period Ended Feb. 28— 1957—Month—1956 1957—2 Mos.—1956
Sales \$12,348,330 \$11,669,411 \$23,552,905 \$22,269,952
—V. 185, p. 980.

(W. H.) Nicholson & Co.—Acquisition—

See United States Hoffman Machinery Corp. below.—V. 184, p. 1479.

Norris-Thermador Corp.—Sales and Profits Lower—

Operations for the six months ended Jan. 31, 1957, resulted in a net profit of \$1,058,409, equal to 75 cents per share, Kenneth T. Norris, President, reported to stockholders on March 12.

Net profit for the first half of the preceding fiscal year was \$1,543,182, or \$1.09 per share.

Net regular sales for the period just ended amounted to \$22,192,506, compared to \$23,812,613 for the earlier six months, the report stated.

The outlook for the second half of the current year is that sales will be about 10% ahead of the first half and profits will increase somewhat more than this percentage, Mr. Norris declared.

A new plant for wheel production now under construction will utilize advanced automatic processes and improved profit margins can be expected, he said.—V. 185, p. 721.

North American Aviation, Inc.—Awarded Contract—

A \$3,520,000 Air Force contract for continuation of the study for the Weapons System 110 program has been awarded this corporation, headquarters of the Air Materiel Command announced on March 11. No other details of the contract were announced.—V. 185, p. 1047.

Northwest Oil & Refining Corp., Billings, Mont.—SEC Vacates Suspension Order—

It was announced on March 18 that the SEC, on application of this corporation, has vacated its order of Jan. 25, 1957, temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a proposed public offering by Northwest Oil of 150,000 shares of its common stock at \$2 per share.

Northwest Oil filed its Regulation A notification on Dec. 26, 1956, seeking a conditional exemption from registration with respect to its proposed offering of the 150,000 common shares. By order dated Jan. 25, 1957, the Commission temporarily suspended the Regulation A exemption for non-compliance with the terms and conditions of the said Regulation A.

Subsequently, Northwest Oil submitted a request that said suspension order be vacated; and, in support thereof, it furnished information satisfying the Commission that no offering of stock has been made and that the deficiencies set forth in the Commission's suspension order were the result of a failure to give proper attention to the terms and conditions imposed by Regulation A. Furthermore, the company has undertaken to correct the deficiencies prior to any public offering of its stock. Accordingly, the Commission concluded that it was appropriate to vacate the suspension order.—V. 185, p. 614.

Nuclear-Chicago Corp.—Announces New Survey Meter

A new portable survey instrument for alpha surface contamination measurement has been announced by this corporation. The instrument, designated as the Model 2112-P, consists of an unsealed air proportional alpha probe connected by means of a cable to a battery operated count rate meter. The meter provides three ranges of 0-150, 0-1500, and 0-15000 count-per-minute.

The alpha probe, designated as Model AP4, is ideally suited for use with standard a.c. operated quarter-volt scalars or ratemeters, and may be ordered separately for this purpose if desired. No modification of the probe is necessary.

New Catalog of Measuring Instruments Available—

A new 64-page two-color catalog, announced by this corporation on March 19 illustrates and describes over 20 new radioactivity measuring instruments introduced since the last edition. Sections in the catalog are devoted to nuclear scaling units, ratemeters, gamma-ray spectrometer systems, Geiger and scintillation detectors, portable survey instruments for alpha-beta-gamma and neutron measurements, lead shields, personnel protection devices, counting systems, high intensity gamma and beta sources, and nuclear accessories.

A four-color insert is included which describes and illustrates typical instrumentation for a nuclear biochemical laboratory, an industrial nuclear research laboratory, and four typical medical radioisotope laboratories.—V. 185, p. 1047.

Overnite Transportation Co., Richmond, Va.—Registers With Securities and Exchange Commission—

This company, on March 19, filed a registration statement with the SEC covering 126,000 shares of its 50c par common stock. These shares are presently outstanding, and are to be offered for public sale at \$13.30 per share by the holder thereof. No part of the proceeds will be received by the company. The principal underwriter is Scott, Horner & Mason, Inc.; and the underwriting commission is to be \$1.30 per share. 25,000 of the 126,000 shares are to be offered by the underwriters for seven days after the effective date of the registration statement at \$12.25 per share, of which the underwriters receive a discount of 25c.

The company has outstanding 250,000 common shares, all of which is owned by J. Harwood Cochran, the selling stockholder and the President and a director of the issuer. Sale of the 126,000 shares will reduce his holdings to 49.6% of the outstanding shares.

Owens-Corning Fiberglas Corp.—Stock Sold — The public offering of 300,000 shares of common stock, which was made on March 13 by a banking syndicate headed by Goldman, Sachs & Co.; Lazard Freres & Co., and White, Weld & Co. at \$54.25 per share, was quickly oversubscribed. See details in V. 185, p. 1278.

Packard-Bell Electronics Corp.—New Affiliate—

Establishment of the Packard-Bell Computer Corp., an affiliate of Packard-Bell Electronics Corp., was announced on March 19 by Dr. Robert S. Bell, President of the parent firm.

The new Packard-Bell Electronics facility, located in West Los Angeles, Calif., has launched a research and development program in the digital computer field.

"The advance of military technology in recent years has been restricted in many areas by the limitations of analog simulation and computation techniques," Dr. Bell declared. "The purpose of the Packard-Bell Computer Corp. is to develop digital techniques and equipments which constitute an approach to the problems posed by these limitations."

Richard B. Leng, Vice-President in charge of the Technical Products Division of Packard-Bell Electronics, will serve as Chairman of the Board and President of the Packard-Bell Computer Corp.—V. 184, p. 2839.

Pendleton Tool Industries, Inc.—Acquisition—

This corporation has purchased Pico Precision Products, Inc., and thus has diversified into the manufacture of specialized tooling and testing equipment for the electronics, aircraft and guided missile industries, Morris B. Pendleton, President, announced March 21.

The Pico (Calif.) company was acquired for 24,000 shares of Pendleton Tool common stock and \$190,000 in cash and notes. Pico Precision Products has an annual volume in excess of \$1,500,000 and has a real growth potential, Mr. Pendleton said. He added that some immediate effect of the acquisition will be to increase per share earnings of Pendleton Tool shareholders.

Mr. Pendleton referred to the purchase of the manufacturer of high precision, close tolerance dies, jigs and fixtures as a "logical extension" of Pendleton Tools' line of mechanics' hand tools.

Mr. Pendleton indicated the newly-acquired company would be operated as a wholly-owned subsidiary under the name Pico Precision Products Co. Mr. Roger H. Stokes, founder of the firm in 1951, will continue as President and Plant Manager.

Pico Precision Products owns its own 18,000 square foot factory and the two and one-half acres of land on which it is situated.

Pendleton Tool Industries, Inc. in 1956 had net sales of \$15,856,000. It operates through divisions and subsidiaries in Los Angeles and Huntington Park, Calif.; Jamestown, N. Y.; Portland, Ore.; Chicago, Ill. and London, Ontario, Canada.—V. 185, p. 1156.

(J. C.) Penney Co.—February Sales Off Slightly—

Period Ended Feb. 28— 1957—Month—1956 1957—2 Mos.—1956
Sales \$69,379,723 \$69,710,157 \$145,964,173 \$144,343,652
—V. 185, p. 825.

Pennsylvania Power Co.—Stock to Parent—

This company, a subsidiary of Ohio Edison Co., it was announced on March 14, has received SEC authorization to issue and sell an additional 70,000 shares of its common stock to Ohio Power for a cash consideration of \$2,100,000. Proceeds are to be applied by Pennsylvania to construction expenditures or in reimbursement of its treasury therefor.—V. 185, p. 1047.

Pennsylvania Power & Light Co.—To Incr. Facilities—

The company plans to spend nearly \$24,000,000 for expansion this year and an estimated \$193,000,000 between now and 1961, Charles E. Oakes, President, announced on March 14.

Mr. Oakes disclosed the company will begin building a new power plant of 330,000 kilowatt capacity next year. The new unit, to be located on Brunners Island, 15 miles below Harrisburg on the Susquehanna River, would go into operation in late 1960, he said.—V. 183, p. 3014.

Peoples Drug Stores, Inc.—February Sales Higher—

Period Ended Feb. 28— 1957—Month—1956 1957—2 Mos.—1956
Sales \$4,908,769 \$4,579,702 \$10,077,790 \$9,128,563
—V. 185, p. 980.

Philadelphia Suburban Water Co.—Securities Sold—

The public offerings of \$4,000,000 4½% first mortgage bonds and 20,000 shares of 5% preferred stock, which were made on March 14 by two investment groups, both headed by Drexel & Co., were quickly oversubscribed. For details, see V. 185, p. 1279.

Phillips Petroleum Co.—Reports Record Sales Year—

This company's gross income in 1956 passed the billion dollar mark for the first time, reaching \$1,038,800,000 as a result of a record sales year, according to the annual report to stockholders issued March 21.

Net earnings were \$95,202,600, practically the same as the record high of \$95,203,100 in 1955. Earnings of 1956 were penalized substantially in favor of the future by the heavy expenses of an accelerated drilling program. Profit per share was \$2.77 compared with \$2.78 in 1955, after adjustment for the 2-for-1 stock split of last

June. The annual dividend rate was increased from \$1.50 to \$1.70 a share effective with the September quarterly payment of 42½ cents a share.

Capital expenditures in 1956 were at a new high of \$257,351,610. In their message to stockholders, company officials said: "More than half of these capital expenditures were for oil and gas properties, wells, and equipment."

"The greatest increase was in manufacturing facilities, principally new and expanded plants for marking chemicals and motor fuels. Some of this expansion, such as synthetic rubber plant additions, natural gas liquids processing facilities, and the new Marlex polyethylene plant, is already contributing to income. It is estimated that capital expenditures in 1957 will be lower than in 1956."

"The general increase in the price of crude oil and the resulting price increases for finished petroleum products in January, 1957, were long overdue," the executives said. "Since December, 1947, the cost of well casing and line pipe increased between 78% and 118%, and oil production wages were up 61%. These are major items in the oil industry's cost of operations. During the same time the national average price of crude oil has risen only 21%, including the January increase."

Phillips had full or part interest in 868 wells completed in the U. S. during the year, 116 more than in 1955. Of 62 net-interest exploratory wells, 29% were successful oil, gas, or gas-distillate discoveries. The company's 152,200 net acres of leases off coastal Louisiana were the scene of increased drilling activity resulting in several significant discoveries. New markets for gas in Canada resulted in stepped-up activity there to prove and extend reserves.

Phillips discovered and proved by core drilling a 2,800,000-ton above-average-grade uranium ore body near Grants, N. Mex.—V. 185, p. 1279.

Pillsbury Mills, Inc. — Notes Placed Privately—This corporation, it was announced on March 21 has completed arrangements to borrow \$5,000,000 through the private sale of 5% notes due Dec. 1, 1972 to institutional investors. Goldman, Sachs & Co. and Piper, Jaffray & Hopwood assisted in arranging the financing.

Of the total amount of the loans, \$2,500,000 has already been taken down and the balance is to be taken down at some date between June 1 and Dec. 31, 1957, to be fixed by the company.

The proceeds are to be used for additional working capital and other general corporate purposes.—V. 184, p. 1396.

Pioneer Natural Gas Co.—Debentures Sold—The public offering of \$12,000,000 5½% sinking fund debentures, which was made on March 13 by Eastman Dillon, Union Securities Co. at 100.25% and accrued interest, was quickly oversubscribed. For further details, see V. 185, p. 1279.

Pittsburgh Plate Glass Co.—Sales Set New Record—

The company set a new record in sales during 1956 and achieved its second best year in earnings, according to the company's annual report signed by Harry B. Higgins, Board Chairman and David G. Hill, President.

Total consolidated sales of \$596,573,825 were 2.5% above the 1955 record of \$581,966,244. Net earnings of \$55,381,729 equal to \$5.62 per share were 9.9% under the 1955 earnings of \$61,433,716 or \$6.26 per share.

During 1956, capital expenditures reached an all-time high of \$70,568,512. Provisions for depreciation and depletion amounted to \$21,442,897 in 1956 compared to \$20,779,682 in 1955. Capital expenditures in 1956 exceeded retained earnings and provisions for depreciation and depletion for the year by about \$20,800,000.

The officers reported that approximately \$82,600,000 will be required to complete the capital expansion and replacement projects approved prior to Dec. 31, 1956.—V. 185, p. 980.

Pittston Co. — Bituminous Output Currently 10% Greater—Higher Earnings for First Quarter and Year 1957 Predicted—

A. F. Denari, President, in an address before the Boston Security Analysts Society on March 19 reported that while national production of bituminous was somewhat less than in the preceding year to date, Pittston's production was currently 10% greater than in the preceding year despite setbacks due to flood conditions in the mining area and the tugboat strike, which had hampered deliveries of coal to utilities in New York harbor. He stated that Pittston's earnings for the first quarter of 1957 would be equal to at least \$2 per share on the common stock as against \$1.57 in the preceding year based on equivalent capitalization and after provision for preferred dividends. Mr. Denari stated earnings of at least \$8 per share for the full year 1957 were anticipated based on a conservative estimate under the present economic outlook.

He also disclosed that the company had recently contracted the entire output of its new 1,500,000 ton Moss No. 2 metallurgical coal mine with a major steel producer, and that tonnage from its Moss No. 1 Mine, under an existing 25 year contract with another major steel company, had been doubled to provide coal for a new battery of coke ovens recently placed in operation.

He reported that the Norfolk & Western Ry. was starting construction on a new extension into the Clinchfield property to serve a new 3,000,000 ton mine scheduled to be completed in mid-1958 that would produce 2,500,000 tons of metallurgical coal as well as steam coal, to be used by the 450,000 KW power plant being built by the American Gas & Electric Co. on adjoining property.

Mr. Denari stated that while the preliminary estimates of 1956 earnings had been \$6 per share, the final earnings which would be reported in the annual report shortly to be mailed to stockholders were equivalent to \$6.30 per share on the common stock after provision for preferred dividends compared with \$3.06 per share for 1955 based on a comparable capitalization after giving effect to the merger of Pittston's former subsidiary Clinchfield Coal Corp. at the end of 1956.

He stated that acquisition of a controlling interest in Brink's, Inc. was awaiting approval by the Interstate Commerce Commission.—V. 185, p. 346.

Portland Gas & Coke Co.—Plans Financing—

The directors have voted to recommend a common stock split and to seek authorization for issuance of 50,000 shares of preferred stock. The directors also decided to offer stockholders additional common stock sufficient to raise at least \$3,000,000.

The stockholders at the annual meeting May 20 will be asked to approve a two-for-one stock split, halving the present \$19 par value.

The company has 820,000 common shares authorized of which 564,939 are outstanding.

No sale of preferred stock is planned at the present time, according to the announcement.

No stockholder approval is needed for the sale of additional shares to stockholders. Shares will be offered at the rate of five for each one held. The offering will be made about June 10 and the price will be set shortly before that "at an appropriate discount from the market price," the directors said.—V. 183, p. 2079.

Portland General Electric Co.—To Sell Common Stock to Public—Bonds Sold Privately—

This company proposes to raise about \$7,000,000 by marketing 300,000 shares of common stock publicly this Spring.

After the stock sale, the company announced, it will deliver around June 1 the \$10,000,000 of 4½% first mortgage bonds placed privately with institutional investors through Blyth & Co., Inc. The bonds, due 1987, were priced at 99.6% to yield 4.90%.

The bonds will be callable at 105 beginning June 1, 1962, and at declining prices thereafter. Starting June 1, 1964, a sinking fund will retire 2% of the issue annually at par.—V. 185, p. 1280.

Potomac Edison Co.—Stock to Parent—

The SEC. it was announced on March 18, has issued an order authorizing this company, a subsidiary of The West Penn Electric Co., to issue and sell an additional 100,000 shares of its common stock to West Penn for \$2,000,000. Proceeds thereof are to be applied by Potomac Edison in partial reimbursement of capital expenditures heretofore made.—V. 183, p. 47.

Production Feeder Corp., Mentor, Ohio—New Product

Sliding, rolling or headed parts are fed automatically into production machines at predetermined speeds by the new model No. 2000 Elevating Hopper manufactured by this corporation.

In-process work pieces are picked up from a storage hopper by a moving, cleated steel belt conveyor and elevated to an adjustable roll orienting mechanism. Oriented parts then are fed into a work chute to the production machine. Parts which failed to be oriented are routed from the orienting mechanism by rubber-lined baffles back into the hopper. The rate of feed is controlled by the variable speed conveyor.

The corporation is located at 3139 Johnnycake Ridge Road, Mentor, Ohio.

Public Service Co. of Colorado—Plans Bond Financing

This company plans to bring \$30,000,000 of first mortgage bonds to market in May to finance construction.

The company's expansion program outlines \$36,000,000 for building this year and \$150,000,000 through 1961. In 1956, the company spent \$31,672,000 on construction.—V. 183, p. 775.

Public Service Electric & Gas Co.—Bonds Offered—

A group headed by The First Boston Corp. on March 21 offered publicly \$50,000,000 of 4½% debenture bonds, due March 1, 1977, at a price of 101.372% and accrued interest, to yield 4.52%. The group was awarded the issue on March 20 on a bid of 100.6199% for the indicated coupon.

Two other bids were received as follows: Halsey, Stuart & Co. Inc. bid 100.58%, also for a 4½% coupon; and Kuhn, Loeb & Co. and Lehman Brothers (jointly) bid 101.169% for a 4½% coupon.

The debentures will be redeemable at the option of the company at regular redemption prices ranging from 106.38% if redeemed prior to March 1, 1958, to 100% if redeemed on or after Feb. 28, 1976; and at sinking fund redemption prices ranging from 101.33% if redeemed prior to March 1, 1957, to 100% if redeemed on or after Feb. 28, 1976.

PROCEEDS—Net proceeds from the sale of the debentures will be added to the general funds of the company and will be used for corporate purposes, including payment of a portion of the cost of its current construction program. This program, as of Dec. 31, 1956, calls for an expenditure of approximately \$309,000,000 for electric facilities and \$36,000,000 for gas facilities, applied in large measure to the expansion of electric transmission and distribution facilities, a gas distribution plant, with the greatest portion for new generating facilities. Scheduled for completion in 1957 is the Linden Generating Station; in 1958 and 1959 the Bergen Generating Station; and a third new station by 1960. These stations will have a combined capacity of 1,330,000 kilowatts.

BUSINESS—Company is a public utility providing gas and electric service in major portions of New Jersey. The company also is owner of Public Service Coordinated Transport which operates buses in New Jersey, and into New York City, Philadelphia and Wilmington.

EARNINGS—During 1956 total operating revenues of the company amounted to \$299,884,435, compared with \$273,155,604 in 1955; net income showed an increase to \$32,035,326 in 1956, from \$30,333,686 in 1955.

CAPITALIZATION—Giving effect to the current sale of debentures, capitalization of the company will consist of: \$510,004,600 in long-term debt; 749,995 shares of cumulative preferred stock, par \$100; 3,754,414 shares of dividend preferred common stock, no par value; and 11,142,463 shares of common stock, no par value.

PURCHASERS—The purchasers named below have severally agreed to purchase from the company the following respective principal amounts of the debentures:

The First Boston Corp.	\$4,065,000	Reinholdt & Gardner	\$385,000
Dick & Merle-Smith	2,225,000	Sutro & Co.	385,000
Eastman Dillon, Union	2,225,000	C. F. Childs & Co., Inc.	350,000
Securities & Co.	2,225,000	Bartow Leeds & Co.	330,000
Kidder, Peabody & Co.	2,225,000	Elkins, Morris, Stokes	330,000
Carl M. Loeb, Rhoades &	2,225,000	Glover & MacGregor,	330,000
Co.	2,225,000	Inc.	330,000
Merrill Lynch, Pierce,	2,225,000	Sweeney, Cartwright &	330,000
Fenner & Beane	2,225,000	Co.	330,000
R. W. Pressprich & Co.	2,225,000	J. R. Williston & Co.	330,000
Salomon Bros. & Hutzler	2,225,000	Lee W. Carroll & Co.	275,000
Stone & Webster	2,225,000	Doolittle & Co.	275,000
Securities Corp.	2,225,000	Hill Richards & Co.	275,000
Wertheim & Co.	2,225,000	Amott, Baker & Co.,	200,000
Shields & Co.	1,500,000	Inc.	200,000
Wood, Struthers & Co.	1,250,000	Hulme, Applegate &	200,000
F. S. Smithers & Co.	1,200,000	Humphrey, Inc.	200,000
Central Republic Co.	1,100,000	Interstate Securities	200,000
(Inc.)	1,100,000	Corp.	200,000
Clark, Dodge & Co.	1,100,000	Kay, Richards & Co.	200,000
W. C. Langley & Co.	1,100,000	Irving Lundborg & Co.	200,000
Tucker, Anthony &	1,100,000	Sterne, Agee & Leach	200,000
R. L. Day	1,100,000	Suplee, Yeatman, Mosley	200,000
Estabrook & Co.	1,000,000	Co. Inc.	200,000
Bacon, Whipple & Co.	880,000	Townsend, Dabney &	200,000
Robert W. Baird & Co.,	880,000	Tyson	200,000
Inc.	880,000	Boettcher & Co.	150,000
Fulton Reid & Co., Inc.	880,000	Butcher & Sherrerd	150,000
Granbery, Marache &	880,000	Carolina Securities	150,000
Co.	880,000	Dreyfus & Co.	150,000
New York Hanseatic	880,000	Ferris & Co.	150,000
Corp.	880,000	Harrison & Co.	150,000
H. Hentz & Co.	650,000	Newburger & Co.	150,000
Fahey, Clark & Co.	550,000	Rambo, Close & Kerner,	150,000
Folger, Nolan, Fleming-	550,000	Inc.	150,000
W. B. Hibbs & Co.,	550,000	Thayer, Baker & Co.	150,000
Inc.	550,000	Chace, Whiteside, West	150,000
The Illinois Co., Inc.	550,000	& Winslow, Inc.	100,000
Winslow, Cohn & Stet-	550,000	Hamlin & Lunt	100,000
son	550,000	Hugo Marx & Co.	100,000
Shelby Cullom Davis &	500,000	Parker & Weissenborn,	100,000
Co.	500,000	Inc.	100,000
E. F. Hutton & Co.	385,000	Sage, Ruffy & Co., Inc.	100,000
Julien Collins & Co.	385,000	Sheridan Bogan Paul &	100,000
Crowell, Weedon & Co.	385,000	Co., Inc.	100,000
The First Cleveland	385,000		
Corp.	385,000		

—V. 185, p. 1280.

Purity Stores, Ltd.—Plans Expansion—Earnings Off—

The company plans 13 new stores in 1957. John Niven, Chairman, announced in the company's annual report which was mailed to shareholders on March 18. In addition, a new warehouse and office building will be constructed and occupied during the year.

Mr. Niven reported that 1956 earnings of \$1,084,320 represented a drop of \$205,306 from the \$1,289,626 earned in 1955. On a per share basis, earnings were \$1.49 in 1956 as compared with \$1.78 in 1955 after making provision for preferred dividends and giving effect to the 10% common stock dividend, paid in December 1956. Sales were up 2.4% and totaled \$94,987,770 in 1956. The lower earnings figure is attributable to the company's use of the LIFO method of valuing inventories of grocery merchandise and to employment of the sum-of-the-digits method for calculating depreciation charges.

Mr. Niven indicated that the year ahead would see improvement in all phases of the company's operations. However, a major increase in earnings is not anticipated because of costs inherent in activating new stores and other facilities and the continuance of heavy depreciation charges.—V. 184, p. 524.

Quebec Natural Gas Corp.—Registers With SEC—

This corporation on March 15 filed a registration statement with the SEC covering \$25,000,000 of first mortgage bonds due 1980, \$15,000,000 of subordinated debentures due 1985, and 750,000 shares of its \$1 par common stock. The debentures and common shares are to be offered in units each consisting of \$500 of debentures and 25 common shares. The bonds and units of debentures and common shares are to be offered for sale in Canada by Canadian underwriters (Nesbitt, Thomson and Company, Limited, Wood, Gundy & Company Limited and Osler, Hammond & Nanton Limited) and in the United States by underwriters headed by Lehman Brothers and Allen &

Company. The interest rates on the bonds and debentures, public offering prices, and underwriting terms are to be supplied by amendment.

The company has previously raised approximately \$4,400,000 from the sale of its common shares and class B shares. Net proceeds of the sale of the units of debentures and common shares and \$15,000,000 of bonds will be used, to the extent of approximately \$32,100,000, toward the acquisition of distribution, manufacturing and shipping facilities and the balance will be added to the existing working capital of the company. The remaining proceeds of the sale of the bonds will be available for property additions, of which approximately \$5,000,000 are contemplated for 1957 and \$7,000,000 in 1958, principally for extension of service.—V. 185, p. 1220.

Raymond Oil Co., Inc.—Offering Postponed—

The proposed public offering of 200,000 shares of common stock has been postponed indefinitely. See V. 185, p. 616.

Rayonier, Inc.—Unit Completing New Plant—

Completion of new facilities for the production of dissolving pulp is scheduled for late summer, 1957, by Alaska Pine & Cellulose, Ltd., a subsidiary, at its existing chemical cellulose mill at Port Alice, on the northern tip of Vancouver Island, British Columbia, according to an announcement made by W. E. Breitenbach, Executive Vice-President.

A 175-inch Black-Clawson pulp-drying machine will be erected at the site, designed to produce 350 tons daily of dissolving pulp at speeds from 150 to 360 feet per minute. The complete machine from slice to reel was designed and built by the Black-Clawson Co., at its Paper Machine Division in Watertown, N. Y.; and at the manufacturing facilities of Black-Clawson (Canada), Ltd., in Montreal, Canada.

The present expansion of the Port Alice plant is being undertaken at a cost of \$13,000,000 with the objective of upgrading the cellulose as well as increasing output. A substantial part of this increased capacity is expected to go into the export market.—V. 184, p. 1955.

Republic Natural Gas Co.—Secondary Offering—A secondary offering of 14,000 shares of common stock (par \$2) was made on March 19 by Blyth & Co., Inc., at \$35.25 per share, with a dealer's concession of 90 cents per share. It was completed.—V. 185, p. 723.

Reserve Realty Co., St. Paul, Minn.—Files With SEC—

The company on March 5 filed a letter of notification with the SEC covering 30,000 shares of common stock to be issued to Reserve Supply Co., an affiliate, for land and buildings. The shares are to be reoffered to stockholders of Reserve Supply Co. at par (\$10 per share) in proportion to credit accrued to his account on books of Reserve Supply Co. established on previous purchases of building materials. The underwriter is Reserve Supply Co., St. Paul, Minn.

Robertshaw-Fulton Controls Co.—Plans Western Research Center—

This company will begin construction of a \$250,000 Western Research Center within the next six weeks. It was announced on March 20 by T. T. Arden, Executive Vice-President in charge of the company's western operations.

The new facilities will be located on a five-acre site and will occupy 15,000 square feet of floor space.

The new center will conduct basic and applied research in the fields of automatic controls for air conditioning, home heating, domestic and commercial water heating, cooking, food preservation and home laundering appliances.

The new research center will augment the \$1,000,000 research center opened by Robertshaw-Fulton in Irwin, Pa., with emphasis on the "western point of view."

A research facility now located near the Los Angeles International Airport will be merged with the new Western Research Center when construction is completed.—V. 185, p. 616.

Rohr Aircraft Corp.—Reports Record Backlog—

New orders totaling \$26,891,400 were received by this corporation during February, sending its backlog to a new, all-time high of \$242,583,800. It was announced on March 18 by J. E. Rhein, President. Of this total, \$109,162,710, or 45% is for commercial production of aircraft power packages and other major components for six of the nation's leading airlines, Mr. Rhein said.

Stepped up production schedules, he added, have caused an upward revision in sales forecasts for the current fiscal year, which ends July 31. Instead of the \$110,000,000 figure forecast a few weeks ago, sales now are expected to hit \$116,000,000, as compared with \$90,027,159 for the fiscal year ended last July.

Increased sales of airlines, including both piston engine and new jets upon which production is getting under way, accounted for the major portion of February's orders, Mr. Rhein said.—V. 185, p. 1280.

Roses 5, 10 & 25-Cent Stores, Inc.—Sales Up—

Period Ended Feb. 28— 1957—Month—1956 1957—2 Mos.—1956
Sales \$1,663,417 \$1,535,050 \$3,063,687 \$2,781,774
—V. 185, p. 616.

St. Regis Paper Co.—Banker Elected to Board—

J. Howard Larri, Executive Vice-President of The First National City Bank of New York, has been elected to the board of directors.—V. 185, p. 826.

Savannah Electric & Power Co.—Stock Offered—This company on March 20 offered to its common stockholders of record March 18 rights to subscribe at \$18 per share for 163,334 shares of common stock (par \$5) on the basis of one new share for each six shares then held with the privilege of subscribing, subject to allotment, for any shares not subscribed for under the original offering. Subscription rights are to expire on April 1. A group headed jointly by The First Boston Corp. and Stone & Webster Securities Corp. will underwrite the company's offering to stockholders.

PROCEEDS—The company proposes to use the net proceeds from the sale of the new common stock, together with the proceeds from a sale of 20,000 shares of new preferred stock to a limited number of institutional investors, to repay bank loans totaling \$2,100,000 made for construction purposes and to finance part of its 1957 construction program which is expected to cost about \$10,900,000.

BUSINESS—Company is engaged in the generation, purchase and sale of electricity, and incidentally in the sale of electric appliances, in an area in southeastern Georgia approximately 62 miles long and 33 miles wide which includes the city of Savannah. The population of the area served is estimated at 175,000.

EARNINGS—Operating revenues of the company during 1956 amounted to \$9,039,367 and net income to \$1,466,081, equal to \$1.36 per share of common stock, as adjusted for the two-for-one split which took effect March 5, 1957. This compares with operating revenues of \$3,074,791 and net income of \$1,237,043, or \$1.13 per share, as adjusted, for the year 1955.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mortgage bonds:		
3% series due 1975		\$5,536,000
3½% series due 1984		5,000,000
3½% series due 1986		4,500,000
3½% debentures due Oct. 1, 1979		2,850,000
Preferred stock (par \$100):		
4.36%, series A	30,000 shs.	30,000 shs.
5½%, series B	20,000 shs.	20,000 shs.
†Common stock (\$5 par value)	1,250,000 shs.	1,143,338 shs.

* Subject to certain conditions, additional bonds of these and other series may be issued.

† Effective March 5, 1957, the par value was changed from \$10 to \$5 and the common stock was split 2 for 1.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages

set forth below, such of the 163,334 shares of additional common stock as are not subscribed for pursuant to the common stock subscription offer. Such underwriters have also agreed to purchase from the selling stockholders the following respective numbers of shares of common stock, subject to agreement on the initial offering price thereof:

	% of Shares From Company	No. of Shares From Stockholders
The First Boston Corp.	14.65	7,533
Stone & Webster Securities Corp.	14.65	7,533
Johnson, Lane, Space and Co., Inc.	8.00	4,000
Kidder, Peabody & Co.	8.00	4,000
White, Weld & Co.	8.00	4,000
A. C. Allen & Co., Inc.	5.70	2,900
Courts & Co.	5.70	2,900
Francis I. duPont & Co.	5.70	2,900
Equitable Securities Corp.	5.70	2,900
The Robinson-Humphrey Co., Inc.	5.70	2,900
Clement A. Evans & Co., Inc.	4.55	2,300
Folger, Nolan, Fleming-W. B. Hibbs & Co., Inc.	4.55	2,300
Schmidt, Poole, Roberts & Parke	4.55	2,300
Varndoe, Chisholm & Co., Inc.	4.55	2,300

—V. 185, p. 1048.

Schenley Industries, Inc.—Official of Unit Promoted—

Election of Edward J. O'Leary as Chairman of the Board of Schenley Import Corp., a subsidiary, was announced on March 15 by Lewis S. Rosenstiel, President and Chairman of Schenley Industries, Inc., the parent corporation.

Mr. O'Leary, who is also a director of Schenley Industries, has been President of the importing firm since 1947.—V. 185, p. 826.

Seaboard & Western Airlines, Inc.—Freight Up—

Transatlantic all-cargo service of this corporation topped 1,008,000 ton miles during January, an increase of 73% over the comparable month of 1956. It was reported on March 11. Arthur V. Norden, Executive Vice-President, said it was the biggest January with respect to freight traffic since the company initiated operations in May, 1947.—V. 184, p. 981.

Seismograph Service Corp.—Reduces Dividend—

The directors on March 11 declared a 10 cent per share dividend on the common stock, payable March 29 to holders of record March 20.

Gerald H. Westby, President, said anticipated earnings for 1957 at this time appear better than for 1956. However, he pointed out that opportunities for expansion requiring heavy capital expenditures required, at least temporarily, a more conservative dividend. The last dividend, declared in December, was 25 cents.—V. 184, p. 825.

Servo Corp. of America—Awarded Large Contract—

Exploration of the upper atmosphere for weather reporting will be given a boost with the development of a radiotheodolite for the Department of Commerce's Weather Bureau, by this corporation.

Under this \$1,258,845 contract, the corporation will develop an instrument for automatically tracking a balloon-borne radiosonde transmitter of 50 milliwatts for a distance of 100 miles.—V. 184, p. 825.

Shoe Corp. of America—February Sales Increased—

Period Ended Feb. 23— 1957—4 Wks.—1956 1957—8 Wks.—1956
Sales \$4,311,660 \$3,961,287 \$8,547,966 \$7,625,329
—V. 185, p. 655.

Signature Loan Co., Inc.—Notes Placed Privately—

The company, it was announced on March 21, has placed privately, through F. S. Smithers & Co., of New York and San Francisco, \$1,000,000 of sinking fund notes due March 15, 1969.—V. 183, p. 410.

South Carolina Electric & Gas Co.—Offering Oversubscribed—Of the 336,085 shares of common stock recently offered to common stockholders of record Feb. 26 at \$18.25 per share, 319,190 shares were subscribed for under primary rights and 6,449 shares under additional primary rights. Under a secondary subscription privilege, subscriptions were received for 100,976 shares. Rights expired on March 12. The offering was underwritten by a group of investment bankers headed by Kidder, Peabody & Co. See V. 185, p. 1049.

Southeastern Public Service Co.—Registers With SEC

This company filed a registration statement with the SEC on March 15, 1957 covering 92,500 shares of its 10c par common stock. The company proposes to offer this stock for subscription by holders of its outstanding common stock at the rate of one new share for each ten shares held on April 3, 1957. The subscription price and underwriting terms are to be supplied by amendment. Bioren & Co. is listed as the principal underwriter.

Net proceeds of the stock sale, estimated at approximately \$1,003,625, will be added to the cash funds of the company and will be available for general corporate purposes, including investments in subsidiaries. Such proceeds are expected to be used to reimburse the company, in part, for outlays made for its New Hampshire pipeline and for additional investment in oil and gas properties in Texas.—V. 184, p. 2057.

Southern Co.—Subscription Agent—

The Guaranty Trust Co. of New York has been appointed agent to accept subscriptions to common stock of The Southern Co. upon the exercise of subscription warrants at or before 2:30 p.m. (New York time) on April 4, 1957. For details see V. 185, p. 1323.

Southern Ry.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on March 22 offered \$5,540,000 of 3½% equipment trust certificates, maturing semi-annually July 15, 1957 to Jan. 15, 1967, inclusive. These certificates, second and final instalment of an issue aggregating \$11,080,000, are priced to yield from 3.50% to 3.80%, according to maturity. The group won award of the certificates on March 21 on its bid of 99.4355%.

Salomon Bros. & Hutzler bid 99.328% for the certificates, also as 3½%.

Issuance and sale of the certificates are subject to authorization by the Interstate Commerce Commission.

The issue is to be secured by 200 steel hopper cars; 103 auto parts cars and 1,050 box cars, estimated to cost not less than \$13,850,000.

Associated in the offering are: Dick & Merle-Smith; R. W. Pressprich & Co.; Baxter & Co.; Freeman & Co.; New York Hanseatic Corp.; Wm. E. Pollock & Co., Inc.; Shearson, Hammill & Co.; McMaster Hutchinson & Co.; and Suplee, Yeatman, Mosley Co. Inc.—V. 185, p. 1323.

Sperry Rand Corp.—Sells Univac to Drug Chain—

Gray Drug Stores, Inc., has received the first of the new Univac Electronic File Computers and is currently readying it for inventory control. It was announced recently. This company is not only the first in Ohio to take delivery on one of these new, highly versatile, lightning-fast computer systems, but also leads all of the nation's drug chains in adapting one to their particular field.

Gray's File Computer has an internal "memory" capacity 54 times greater than that of any existing system of comparable internal access speeds and can be readily expanded to 90 times because of its "building block" design.

As currently programmed, it will store 75 characters per inventory item, with a total capacity of 1,080,000 digits of information.

The machine will release information from its internal "memory"

(Continued on page 51)

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable	Holders of Rec.
Aberdeen Petroleum, class A	7c	4-30	4-20
Acme Precision Products, Inc.	27 1/2c	5-1	4-15
\$1.10 convertible preferred (quar.)	50c	5-1	4-12
Adams-Mills Corp. (quar.)	65c	4-1	3-22
Aetna Insurance Co. (Hartford) (quar.)	5c	4-10	3-29
Al Products, Inc.	\$2	4-1	3-28
Alleghany Corp., \$4 prior pfd. (quar.)	50c	4-30	4-15
Amerasia Petroleum (quar.)	45c	4-5	3-25
American Air Filter (quar.)	9c	3-22	
American Bankers Insurance Co. of Florida—			
Class A	2 1/2c	3-22	
Class B	20c	3-22	
8% preferred (quar.)	87 1/2c	5-1	4-19
American Book Co. (quar.)	25c	4-10	3-29
American Forest Products Corp. (quar.)	\$1	3-29	3-22
American Mail Line	25c	4-10	3-29
American Manufacturing Co. (quar.)	30c	5-1	4-19
American-Marietta Co., common (quar.)	\$1.25	5-1	4-19
5% preferred (quar.)	17 1/2c	4-6	4-1
American Molasses Co. (quar.)	6c	5-1	4-5
American Mutual Fund (from net investment income)	3c	3-29	3-9
American National Insurance (Galveston, Texas), (increased quar.)	3c	6-28	6-10
Quarterly	3c	9-27	9-10
Quarterly	3c	12-30	12-10
American Spring of Holly (quar.)	15c	3-29	3-15
Anthes-Imperial Co., Ltd., common	130c	4-15	3-22
\$5.25 preferred (1955 series) (quar.)	\$1.31 1/4	7-1	6-21
Aro Equipment Corp., common (quar.)	25c	4-15	3-27
4 1/2% preferred (quar.)	56 1/2c	6-1	5-15
Arrow-Hart & Hegeman Electric	60c	4-15	3-22
Associated Fund—Trust shares	15c	4-1	3-25
Special	\$0.0125	4-1	3-25
Atlantic Greyhound Corp., 4% pfd. (quar.)	\$1	4-1	3-21
Atlantic Refining Co., \$3.75 pfd. B (quar.)	93 1/2c	5-1	4-5
Atlas Credit Corp., common	2c	3-31	3-22
Stock dividend	1 1/2c	3-31	3-22
20c conv. preferred (quar.)	5c	3-31	3-22
Atlas Thrift Plan Corp., 7% pfd. (quar.)	117 1/2c	4-1	2-15
Auto Finance Corp. (quar.)	25c	4-1	3-22
Avalon Telephone, common (quar.)	10c	3-31	3-1
5% preferred (quar.)	31 1/2c	3-31	3-1
6% preferred (quar.)	37 1/2c	3-31	3-1
7% preferred (quar.)	43 1/2c	3-31	3-1
Axe-Houghton Fund "B" (from income)	7c	4-22	4-1
B. M. I. Corp. (quar.)	20c	4-10	3-28
Backstay Welt Co. (quar.)	50c	4-10	3-29
Badger Paint & Hardware Stores, Inc.	50c	4-1	3-20
Bank Shares, Inc., 6% prior pfd. A (quar.)	15c	3-29	3-15
6% prior preference B (quar.)	15c	3-29	3-15
Bankers Commercial Corp. (N. Y.)—			
6% preferred (quar.)	\$1.50	4-1	3-22
Bankers Trust Co. (N. Y.) (quar.)	70c	4-15	3-28
Bausch Machine Tool	25c	4-1	3-22
Berkshire Gas, common (quar.)	22 1/2c	4-15	3-20
5% preferred (quar.)	\$1.25	4-15	3-29
Biddeford & Saco Water Co. (quar.)	\$1.25	4-20	4-10
Binks Mfg. Co. (quar.)	25c	4-5	3-25
Birmingham Fire & Casualty (quar.)	25c	3-28	3-14
Blue Ridge Insurance Co. (Shelby, N. C.)—			
Quarterly	25c	3-30	3-18
Quarterly	25c	6-29	6-17
Bond Stores, Inc. (increased quar.)	31 1/2c	4-10	3-29
Booth Fisheries, common (quar.)	25c	5-1	4-19
4% preferred (quar.)	\$1	5-1	4-19
Boston Edison Co., common (quar.)	70c	5-1	4-10
4.25% preferred (quar.)	\$1.06	5-1	4-10
Bridgeport Hydraulic Co. (quar.)	40c	4-15	3-29
Extra	10c	4-15	3-29
Briggs Mfg. Co. (Action deferred on common payment at this time)			
Briggs-Weaver Machinery Co., pfd. (quar.)	25c	3-30	3-20
British Columbia Telephone	\$1.18 1/4	4-15	3-29
4 1/2% preferred (quar.)	2 1/2c	5-6	4-19
Rush Terminal Co. (stock div.)	2 1/2c	5-6	4-19
C.N.I. Liquidating (Liquidating)	\$4.01	3-27	3-22
Caldwell Lumber Mills, Ltd., com. (quar.)	120c	5-1	4-15
\$1.50 1st preferred (quar.)	137c	5-1	4-15
80c 2nd participating preferred (quar.)	120c	5-1	4-15
California Fund (7c from ordinary income and 4c from capital gains)	11c	4-15	3-18
California Interstate Telephone	26 1/2c	4-1	3-22
15.25% convertible preferred (quar.)	40c	4-20	3-31
California-Oregon Power, com. (quar.)	\$1.75	4-15	3-31
7% preferred (quar.)	\$1.50	4-15	3-31
6% preferred (quar.)	\$1.27 1/2c	4-15	3-31
5.10% preferred (quar.)	\$1.17 1/2c	4-15	3-31
4.70% preferred (quar.)	50c	4-11	4-2
California Portland Cement (quar.)	\$1	4-11	4-2
Special	60c	5-1	4-10
Camden Fire Insurance Association (S-a)	2c	4-1	3-22
Campbell (A. S.) Co., com. (stock div.)	62 1/2c	4-1	3-22
\$2.50 preferred (quar.)	25c	4-1	3-21
Campbell Taggart Associated Bakeries—			
Quarterly	115c	5-15	4-26
Participating	142c	5-15	4-26
Common (quar.)	110c	5-15	4-26
Extra	120c	5-15	4-26
Canadian Husky Oil Ltd., 6% pfd. (quar.)	175c	4-1	3-15
Cannon Shoe, common	10c	4-1	3-22
Class A	10c	4-1	3-22
Carolina, Clinchfield & Ohio Ry. (quar.)	\$1.25	4-19	4-9
Caspers Tin Plate Co. (quar.)	17 1/2c	4-1	3-20
Celotex Corp., common (quar.)	60c	4-30	4-8
5% preferred (quar.)	25c	4-30	4-8
Cenco Corporation	10c	4-19	4-5
Chicago Great Western Ry., com. (quar.)	35c	4-5	3-25
5% preferred (quar.)	62 1/2c	4-5	3-25
Chicago, Milwaukee, St. Paul & Pacific RR			
Quarterly	37 1/2c	4-25	4-5
Quarterly	37 1/2c	7-25	7-5
Quarterly	37 1/2c	10-24	10-4
Quarterly	37 1/2c	12-24	12-6
Chicago Railway Equipment, com. (quar.)	25c	3-30	3-25
7% preferred (quar.)	43 1/2c	3-30	3-25
Cincinnati Gas & Electric (quar.)	30c	5-15	4-15
Cleveland Trencher (quar.)	20c	3-29	3-15
Clinton Trust Co. (N. Y.) (quar.)	15c	4-1	3-22
Colonial Finance—			
5% preferred (1956 series) (quar.)	\$1.25	5-1	4-20
Composite Bond & Stock Fund	81c	3-29	3-13
Conn. (C. G.) Ltd., common (quar.)	15c	4-20	4-5
Extra	21 1/2c	4-20	4-5
7% preferred (quar.)	\$1.75	4-5	3-25
6% preferred (quar.)	\$1.50	4-5	3-25
Connecticut General Life Insurance	45c	4-1	3-22
Connecticut Light & Power—			
\$1.90 preferred (quar.)	47 1/2c	5-1	4-5
\$2 preferred (quar.)	50c	5-1	4-5
\$2.04 preferred (quar.)	51c	5-1	4-5
\$2.06 preferred (quar.)	41 1/2c	5-1	4-5
\$2.20 preferred (quar.)	55c	5-1	4-5
Consolidated Diesel Electric Corp.			
(Common payment omitted at this time)			

Name of Company	Per Share	When Payable	Holders of Rec.
Consolidated Natural Gas (quar.)	47 1/2c	5-15	4-15
Consolidated Royalty Oil (S-a)	16c	4-25	4-5
Cooper-Jarrett, Inc. (quar.)	12 1/2c	4-10	3-29
Coosa River Newsprint (quar.)	62 1/2c	4-1	3-15
Corn Products Refining, common (quar.)	37 1/2c	4-25	4-2
7% preferred (quar.)	\$1.75	4-15	4-2
Corporate Investors, Ltd., class A	\$1 1/2c	4-15	3-15
Craftsman Insurance Co. (Boston) (quar.)	10c	3-29	3-25
Craig Bit, Ltd.	15c	4-10	3-31
Crompton Mfg. Co., 5% pfd. (quar.)	15c	3-29	3-14
Credit Finance, class A (quar.)	12 1/2c	4-1	3-10
Crown Life Insurance Co. (Toronto) (quar.)	\$50c	4-1	3-20
Cuban Atlantic Sugar (Del.)—			
Dividend payment deferred at this time.			
Cuban Telephone, common (quar.)	\$1.50	3-28	3-18
6% preferred (quar.)	\$1.50	3-28	3-18
Curlee Clothing, common	12 1/2c	4-1	3-15
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-15
Dallas Power & Light Co., \$4 pfd. (quar.)	\$1	5-1	4-10
\$4.24 preferred (quar.)	\$1.06	5-1	4-10
4 1/2% preferred (quar.)	\$1.12	5-1	4-10
Dayton Rubber Co., common (quar.)	35c	4-25	4-10
Class A (quar.)	50c	4-25	4-10
De Laval Steam Turbine (quar.)	25c	4-22	3-29
Denver Union Stock Yard (quar.)	\$1	6-1	5-15
Detrex Chemical Industries, Inc.	20c	3-29	3-18
Detroit & Canada Tunnel (quar.)	25c	4-13	4-9
Dietzphone Corp.—			
Stockholders approved a 4-for-1 split of the common shares. The new shares should be issued about April 24, and the record date is March 18.			
Disher Steel Construction Co.—			
\$1.50 conv. class A pref. (quar.)	\$37 1/2c	5-1	4-12
Dodge & Cox Fund—Beneficial shares	25c	3-20	3-12
Beneficial shares	25c	6-20	6-14
Beneficial shares	25c	9-20	9-13
Dominion Fabrics, Ltd.; common (quar.)	115c	5-1	4-15
2nd conv. preferred (quar.)	\$37 1/2c	5-1	4-15
Drexel Furniture (quar.)	30c	4-15	4-5
Eastern Bakeries, Ltd. (quar.)	\$1	4-15	3-31
Eastern Magnesia Talc—			
(No action taken on common payment at this time)			
Easy Washing Machine Co., Ltd. (quar.)	15c	4-26	4-5
Extra	15c	4-26	4-5
Eddy Paper Corp. (reduced)	\$1.67	4-5	3-25
El Paso Natural Gas Co., 4.10% pfd. (quar.)	\$1.02 1/2	6-1	5-15
4 1/2% preferred (quar.)	\$1.06 1/4	6-1	5-15
5.36% preferred (quar.)	\$1.34	6-1	5-15
5 1/2% preferred (quar.)	\$1.37 1/2	6-1	5-15
5.50% preferred (quar.)	\$1.37 1/2	6-1	5-15
5.65% preferred (quar.)	\$1.41 1/4	6-1	5-15
Emhart Mfg. Co. (quar.)	35c	5-15	4-15
Employers Group Associates (quar.)	60c	4-30	4-17
Enamel & Heating Products, Ltd.—			
Class A (quar.)	\$10c	4-30	3-30
Ero Mfg. Co. (quar.)	12 1/2c	4-15	4-1
Essex County Electric (Mass.) (quar.)	35c	3-29	3-25
Faultless Rubber (quar.)	25c	4-1	3-15
Federal Paper Board—			
4.60% preferred (quar.)	28 1/2c	6-15	5-29
Federation Bank & Trust (N. Y.) (quar.)	30c	4-5	3-26
Filing Equipment Bureau, Inc.—			
4% partic. preferred (quar.)	\$1	4-1	3-21
Fireman's Fund Insurance (San Fran.)—			
Quarterly	45c	4-15	3-29
Firestone Tire & Rubber Co. (quar.)	65c	4-20	4-5
Fisher Bros., \$5 pfd. (quar.)	\$1.25	4-1	3-21
Florida Mutual Fund	6c	3-25	3-15
Fram Corp. (quar.)	25c	4-15	4-1
Galveston-Houston Co. (quar.)	25c	4-1	3-20
Gamewell Co. (quar.)	40c	4-15	4-5
Gannett Co., pfd. B conv. (quar.)	\$1.50	4-1	3-15
General Metals, (special)	60c	3-29	3-22
General Shoe Corp., common (quar.)	37 1/2c	4-30	4-17
\$3.50 pref. series A (quar.)	87 1/2c	4-30	4-17
General Telephone Co. (Ky.)—			
5% preferred (quar.)	62 1/2c	6-1	5-15
5.20% preferred (quar.)	\$1.30	4-15	3-30
General Telephone Co. of Missouri—			
Preferred A (quar.)	37 1/2c	4-1	3-20
Goodman Mfg. Co.	75c	5-1	4-1
Greenwich Gas, common	17 1/2c	4-1	3-25
\$1.50 preferred (quar.)	37 1/2c	4-1	3-25
Groat Mfg. Co.	25c	3-29	3-22
Griess-Pfleger Tanning (quar.)	25c	3-29	3-20
Guardian Consumer Finance Corp.—			
80c convertible preferred (quar.)	15c	3-20	2-26
Hamilton Funds Series H-C7	15 1/2c	4-30	4-2
Series H-DA	15c	4-30	4-2
Harford Fire Insurance (quar.)	75c	4-1	3-15
Haverhill Electric Co.	60c	3-29	3-25
Haverhill Gas Co. (increased quar.)	33c	4-1	3-26
Hayes Industries (quar.)	30c	4-25	4-1
Heritage Fund, Inc.	12c	3-25	2-28
Hibbie Mfg. Co. (quar.)	15c	5-1	4-15
Holt (Henry) & Co. (stock dividend)	5c	5-15	4-17
Home Title Guaranty Co. (Bklyn., N. Y.)—			
Quarterly	25c	3-31	3-25
Hook Drugs, Inc. (quar.)	15c	3-30	3-22
Horn & Hardart Baking (N. J.) (quar.)	\$2	4-1	3-21
Hurd Lock & Mfg. (resumed)	15c	4-10	3-29
Independent Coal & Coke (quar.)	1 1/2c	3-27	3-20
Inland Natural Gas Co., Ltd.—			
5% pref. (quar.)	125c	4-15	3-29
Institutional Shares, Ltd.—			
Investment Growth Fund (6c from investment income and 14c from securities profits)	20c	5-1	4-1
Interior Breweries, Ltd.—			
50c class A pref (quar.)	112c	5-1	4-12
Interstate Financial Corp., common (quar.)	20c	4-1	3-21
Class B (quar.)	20c	4-1	3-21
6% preferred (quar.)	15c	4-1	3-21
\$1 preference (quar.)	25c	4-1	3-21
Investors Funding Corp. of N. Y.—			
6% convertible preferred (quar.)	7 1/2c	4-10	4-1
Iowa Southern Utilities, common (quar.)	32c	6-1	5-15
\$1.75 preferred (quar.)	44c	6-1	5-15
4 1/2% preferred (quar.)	35 1/2c	6-1	5-15
Jenkins Bros., Ltd. (quar.)	25c	3-29	3-15
Jersey Farm Baking, common (quar.)	10c	4-2	
4% preferred (quar.)	\$1	4-2	
Johnson Service	55c	3-29	3-18
Joseph & Fels Co. (quar.)	25c	4-5	3-28
Kanan Aircraft, class A (quar.)	10c	4-15	3-30
Class B (quar.)	10c	4-15	3-30
Kayser (Julius) & Co. (stock dividend)	2c	4-29	4-10
Kearney (J. R.) Corp.	20c	4-15	4-1
Kerr Income Fund, Inc. (monthly)—			
Monthly	6c	5-15	5-4
Monthly	6c	6-15	6-4
Keystone Custodian Funds—			
Medium-Grade Bond Fund series B-2—			
From net investment income	51c	4-15	3-31
Growth Common Stock Fund series S-3—			
From net investment income	19c	4-15	3-31
King-Seelye Corp. (quar.)	62 1/2c	4-15	3-29
Knott Hotels Corp. (quar.)	25c	3-29	3-21
Kochling Co., 5% conv. preferred A (quar.)	62 1/2c	4-1	3-21
Preferred B (initial)	\$0.2083	4-1	3-21
Preferred B (quar.)	62 1/2c	4-1	3-21

Name of Company	Per Share	When Payable	Holders of Rec.
La Consolidada S.A. (quar.)	18c	4-5	3-29
Langequon, United Bakers, com. (quar.)	30c	4-15	3-30
\$1.50 preferred (quar.)	45c	4-15	3-30

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Rockwood & Co., 5% series A pfd. (quar.)	\$1.25	4-1	3-15	Aetna Casualty & Surety Co. (Hartford)—	60c	4-1	3-8	Ash Temple, Ltd.—	\$1.50	4-1	3-19
Rohr Aircraft (quar.)	35c	4-30	4-10	Quarterly	60c	4-1	3-8	6% preference A (quar.)	\$1.50	4-1	3-19
Royal McBee Corp., common (quar.)	30c	4-15	3-29	Aetna Life Insurance Co. (quar.)	60c	4-1	3-8	Preference B (quar.)	\$1.50	4-1	3-19
4 1/2% preferred A (quar.)	\$1.12 1/2	4-15	3-29	Affiliated Fund, Inc. (quar. from net inc.)	6c	4-22	3-21	Ashdown (J. H.) Hardware Co., Ltd.—	115c	4-1	3-9
5% preferred B (quar.)	\$1.25	4-15	3-29	Agricultural Ins. (Watertown, N. Y.) (quar.)	40c	4-1	3-15	Class A (quar.)	118c	4-1	3-10
5 1/2% preferred C (quar.)	\$1.37 1/2	4-15	3-29	Anberg Bearing Co., class A (quar.)	8 1/2c	4-1	3-20	Class B	7 1/2c	4-18	3-8
6% preferred D (quar.)	\$1.50	4-15	3-29	Aid Investment & Discount, common (quar.)	7 1/2c	4-1	3-12	Associated Electric Industries, Ltd. (final)	65c	4-15	3-22
Royalties Management Corp.	5c	5-1	4-1	Akron, Canton & Youngstown RR. (s-a)	\$1.05	4-1	3-15	Associated Motion Pictures Industries (quar.)	25c	4-1	3-15
Ryan Consolidated Petroleum Corp.	5%	4-24	4-3	Alabama Power Co., 4.20% pfd. (quar.)	\$1.15	4-1	3-15	Associated Telephone & Telegraph Co.	81	4-1	3-1
Stock dividend	5%	4-24	4-3	4.60% preferred (quar.)	\$3	4-1	3-6	\$4 participating class A (quar.)	82	4-1	3-1
Savannah Sugar Refining Corp. (quar.)	\$1	4-1	3-18	Alabama & Vicksburg Ry. (s-a)	\$1.25	4-1	3-15	Participating	25c	3-29	3-14
Schuster (Ed.) & Co., common (quar.)	25c	4-15	4-1	Alan Wood Steel Co., 5% preferred (quar.)	12 1/2c	4-1	3-20	Athy Products Corp.	32 1/2c	4-15	3-14
4 1/2% preferred (quar.)	\$1.06 1/4	4-1	3-19	Albemarle Paper Mfg., class A (quar.)	12 1/2c	4-1	3-20	Atlantic City Electric (quar.)	25c	4-1	3-20
4 1/2% preferred (quar.)	\$1.18 1/4	4-1	3-19	Class B (quar.)	\$1.50	4-1	3-20	Atlantic City Sewerage (quar.)	12 1/2c	4-1	3-18
Seaboard Oil Co. (quar.)	25c	6-14	6-3	6% preferred (quar.)	25c	4-1	3-11	Atlantic Co. (quar.)	115c	4-1	3-15
Seaboard & Western Airlines (stock div.)	4%	4-25	4-2	Alco Products, common (quar.)	\$1.75	4-1	3-11	Atlantic Wholesalers, Ltd., class A (quar.)	115c	4-1	3-15
Selama-Dindings Plantations, Ltd.	15c	3-25	3-18	7% preferred (quar.)	30c	4-1	3-8	Class B (quar.)	155c	6-1	5-15
Selected American Shares, Inc. (from investment income)	7c	4-26	3-29	Alden's Inc., common (quar.)	\$1.06 1/4	4-1	3-8	5 1/2% preferred (s-a)	10c	4-1	3-15
Shareholders Trust (Boston), ben. interest	10c	4-29	3-29	Allegheny-Ludlum Steel Corp. (quar.)	50c	3-30	3-15	Atlas Sewing Centers, Inc. (quar.)	10c	7-1	6-15
Sick's Seattle Brewing & Malting Co.—	5c	3-29	3-15	Allen Electric & Equipment (quar.)	5c	4-1	3-15	Quarterly	\$25c	5-1	4-2
Quarterly	5c	3-29	3-15	Allied Laboratories (increased quar.)	25c	4-1	3-1	Atlas Steel, Ltd. (quar.)	\$1.90	4-15	3-15
Siemens & Halske A. G.	\$0.792	3-25	3-11	Allied Paper Corp.	70c	4-12	3-29	August Thyssen-Huetten	5c	4-1	3-19
American deposit receipts (interim)	11 1/2c	4-1	3-18	Allied Products (quar.)	40c	3-29	3-15	(Equivalent to 8% cash div.)	5c	4-1	3-19
Silex Co., 4 1/2% preferred (quar.)	130c	4-15	4-5	Allied Stores, common (quar.)	75c	4-20	3-25	Auto-Soler Co. (quar.)	40c	4-1	3-15
Simon (H.) & Sons, Ltd.	50c	4-2	3-18	Allied Thermal Corp.	50c	4-1	3-11	Automatic Canteen Co. of America—	50c	4-1	3-15
Sioux City Stock Yards, com. (quar.)	50c	4-2	3-18	Allis-Chalmers Mfg., common (quar.)	18 1/4c	4-1	3-22	(Increased)	9c	3-25	3-4
\$1.50 partic pfd. (quar.)	50c	4-2	3-18	Allison Steel Mfg. Co., 75c conv. pfd. (quar.)	22 1/2c	3-28	3-8	Avon Products, Inc., 4% preferred (quar.)	50c	4-1	3-15
Sisco Mires, Ltd. (interim)	\$1 1/2c	5-3	4-13	Alpha Beta Food Markets, Inc., com. (quar.)	12 1/2c	3-28	3-8	Axe-Houghton Stock Fund—			
Skyland Life Insurance Co. (Charlotte, N. C.)	60c	4-15	4-1	5% preferred A (quar.)	93 1/2c	4-1	3-15	(1st quarter payment of 7 1/2% from net profits and 1 1/2% from income)			
Stock dividend	10c	4-15	4-1	Aluminum Co. of America	30c	4-1	3-13				
South Atlantic Gas, common (quar.)	20c	4-1	3-15	\$3.75 preferred (quar.)	35c	4-1	3-16	B/G Foods, Inc., 75c conv. class A (quar.)	18 1/2c	4-1	3-15
5% preferred (quar.)	\$1.25	4-1	3-15	Aluminum Goods Mfg. (quar.)	35c	4-1	3-16	B S F Co. (Del.) (stock dividend)	1 1/2c	3-29	3-18
South Parkway Building	15c	4-15	3-29	Amalgamated Sugar (quar.)	\$1.25	4-1	3-20	Babcock & Wilcox (quar.)	25c	4-1	3-4
Common payment omitted at this time.	10c	4-15	3-29	American Aggregates, 5% pfd. (quar.)	18 1/4c	4-5	3-25	Baker Brothers, common (quar.)	25c	3-31	3-18
Southdown Sugars, new com. (initial quar.)	15c	4-15	3-29	\$7 preferred (quar.)	\$1.75	4-5	3-25	4 1/2% preferred (quar.)	56 1/4c	4-1	3-18
Stock dividend	10c	4-15	3-29	American Alloys Corp., 6% conv. pfd. (quar.)	7 1/2c	4-1	3-15	Baker Industries, Inc. (quar.)	12 1/2c	4-15	3-22
Southern California Edison, com. (quar.)	60c	4-30	4-5	American Bank Note Co., com. (increased)	30c	4-1	3-11	Baldwin-Hill Co. (quar.)	10c	3-29	3-15
4.48% pref. (quar.)	28c	4-30	4-5	6% preferred (quar.)	75c	4-1	3-11	Baldwin Flano Co., 6% preferred (quar.)	\$1.50	4-15	3-29
4.56% pref. (quar.)	28 1/2c	4-30	4-5	American Bosch Arms Corp., com. (quar.)	25c	4-15	3-15	6% preferred (quar.)	\$1.50	7-15	6-28
Southern Colorado Power, com. (quar.)	17 1/2c	4-15	3-29	5% preferred A (quar.)	\$1.25	4-1	3-15	6% preferred (quar.)	\$1.50	10-15	9-30
4.72% preferred	59c	5-1	4-12	American Box Board (quar.)	45c	5-10	4-26	6% preferred (quar.)	\$1.50	1-15-58	12-31
4.72% 2nd preferred (quar.)	59c	5-1	4-12	American Brake Shoe Co., common (quar.)	60c	3-31	3-22	Balcrank, Inc. (quar.)	25c	3-30	3-11
Southern Ice Co., \$7 preferred—				4% convertible preferred (quar.)	\$1	3-31	3-22	Baltimore Gas & Electric—			
Directors voted to defer the \$1.75 quarterly payment normally paid on April 1.				American Broadcasting-Paramount Theatres	25c	4-20	3-26	Common (increased quar.)	45c	4-1	2-28
Southern Railway	\$2	4-1	3-27	5% preferred (quar.)	25c	4-20	3-26	4 1/2% preferred B (quar.)	\$1.12 1/2	4-1	3-15
Mobile & Ohio stock trust (s-a)	\$2	4-1	3-27	American Can, 7% preferred (quar.)	43 1/4c	4-1	3-14	4% preferred C (quar.)	\$1	4-1	3-15
Springfield City Water Co.	\$1.75	4-1	3-15	American Crystal Sugar, common (quar.)	30c	3-29	3-15	Baltimore & Ohio RR., common (quar.)	50c	6-14	5-16
7% preferred A (quar.)	\$1.90 1/4	4-1	3-15	4 1/2% preferred (quar.)	\$1.12 1/2	3-29	3-15	Common (quar.)	50c	9-16	8-26
4 1/2% preferred B (quar.)	\$1.90 1/4	4-1	3-15	American Cyanamid Co., common (quar.)	75c	3-29	3-5	4% preferred (quar.)	\$1	6-14	5-16
Standard-Cosco-Thatcher (quar.)	25c	4-1	3-22	3 1/2% pfd. series C (entire issue called for redemption on March 29 at \$103 per share plus this dividend) Convertible to March 27th	\$0.9167	3-29	---	4% preferred (quar.)	\$1	9-16	8-26
Standard Paper Mfg. Co., common	\$1	4-1	3-22	3 1/2% pfd. series D (quar.)	87 1/2c	4-1	3-5	Bancohio Corp. (quar.)	40c	4-1	3-6
6% preferred (quar.)	25c	4-19	4-10	American Dredging (quar.)	50c	3-29	3-22	Bangor & Aroostook RR. (quar.)	60c	3-29	3-8
Standard Products	80c	3-30	3-21	American Express Co.	\$10 par common	4-1	3-8	Bangor Hydro-Electric Co., common (quar.)	47 1/2c	4-20	4-1
Standard Screw (quar.)	7 1/2c	4-15	3-30	Unexchanged old \$100 par stock	\$4.50	4-1	3-8	7% preferred (quar.)	\$1.75	4-1	3-11
Steak 'n Shake, Inc. (Del.) (quar.)	10c	5-15	4-16	American Felt Co., 6% preferred (quar.)	\$1.50	4-1	3-15	4% preferred (quar.)	\$1	4-1	3-11
Steel Parts Corp.	5%	5-15	4-16	American Fire & Casualty (quar.)	25c	9-16	8-31	4 1/2% preferred (quar.)	\$1.06	4-1	3-11
Stock dividend	15c	4-1	3-18	Quarterly	25c	12-14	11-30	Bank of New York (quar.)	\$3	4-1	3-22
Stern & Stern Textiles (quar.)	15c	4-1	3-18	American Hair & Felt, common (quar.)	25c	4-10	3-31	Barber Oil Corp. (quar.)	62 1/2c	4-1	3-14
Stouffer Corp. new com. after 2-for-1 split	10c	4-30	4-19	\$6 preferred (quar.)	\$1.50	4-1	3-22	Barco Oil Co. (s-a)	25c	4-12	3-29
(Initial quar.)	10c	4-30	4-19	American Hard Rubber, common (quar.)	25c	4-9	3-18	Barium Steel (resumed)	15c	4-16	3-27
Strathmore Paper Co. (quar.)	31 1/2c	4-1	3-28	Stock dividend	1 1/2c	4-9	3-18	Stock dividend	2 1/2c	4-16	3-27
Strawbridge & Clothier (quar.)	25c	5-1	4-17	7% preferred (quar.)	87 1/2c	3-30	3-18	Barry Controls class A (quar.)	10c	3-29	3-15
Suburban Electric Co. (quar.)	\$1.15	3-29	3-25	American Hardware Corp. (quar.)	37 1/2c	4-1	3-15	Class B (quar.)	10c	3-29	3-15
Sunrise Supermarkets (quar.)	12 1/2c	4-19	4-10	American Home Products Corp. (monthly)	35c	4-1	3-14	Basic, Inc., common (quar.)	25c	3-29	3-8
Super Mold Corp. of Calif. (quar.)	25c	4-20	4-2	American Indemnity Co. (Galveston Texas) (s-a)	30c	7-5	6-29	5 1/2% preferred (quar.)	\$1.43 1/4	4-1	3-31
Super Valu Stores, common (increased)	35c	4-1	3-20	American Insurance (Newark, N. J.) (s-a)	65c	4-1	3-4	Bates & Innes, Ltd., \$1 class A (s-a)	150c	5-1	4-10
Super Valu Stores, 5% pfd. (quar.)	62 1/2c	4-1	3-20	American Investment Co. of Illinois—	\$1.31 1/4	4-1	3-15	Bates Mfg. Co., 4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-19
5.40% 1054 series pfd. (quar.)	67 1/2c	4-1	3-20	5 1/2% preferred (quar.)	97 1/2c	4-15	3-29	Bath Iron Works (quar.)	65c	4-1	3-15
Supertex Petroleum Corp., Ltd.—	\$1.25	4-15	3-25	3.90% preferred (quar.)	\$1.25	4-15	3-29	Barker Bros. Corp., common (quar.)	25c	3-31	3-18
5% preference (quar.)	1c	3-25	3-11	5% preferred (quar.)	60c	4-15	3-29	4 1/2% preferred (quar.)	56 1/4c	4-1	3-18
Supervised Shares, Inc.	7c	3-30	3-18	American Machine & Foundry Co.—	97 1/2c	4-15	3-29	Bausch & Lomb Optical, common (quar.)	25c	4-1	3-15
Switson Industries, Ltd. (quar.)	7c	3-30	3-18	3.90% preferred (quar.)	\$1.25	4-15	3-29	4% preferred (quar.)	\$1	4-1	3-15
Talon, Inc., class A (quar.)	25c	5-15	4-24	5% preferred (quar.)	60c	3-29	3-15	Baxter Laboratories, Inc. (quar.)	16 1/4c	3-30	3-15
Class B (quar.)	25c	5-15	4-24	American Machine & Metals (quar.)	60c	3-29	3-15	Beam (James) Distilling—			
4% preferred (s-a)	20c	5-15	4-24	American Maize-Products, common (quar.)	50c	3-29	3-15	Stock dividend	1 1/2c	4-5	3-29
Terre Haute Malleable & Mfg. Corp. (quar.)	20c	4-15	3-29	7% preferred (quar.)	\$1.75	3-29	3-15	Cash payment	7 1/2c	4-5	3-29
Texas & Pacific Ry., Co., 5% pfd. (quar.)	\$1.25	3-29	3-25	American Metal Co., Ltd.—	\$1.12 1/2	6-1	5-21	Bearings (R. M.) (Canada), Ltd., class A	127c	4-1	3-15
Thomas Industries, class A (quar.)	25c	4-1	3-15	American Metal Products, common (quar.)	37 1/2c	3-30	3-15	Beatrice Foods, new com. (initial quar.)	45c	4-1	3-15
Class B (quar.)	25c	4-1	3-15	5 1/2% preferred (quar.)	27 1/2c	3-30	3-15	3 1/2% preferred (quar.)	84 1/2c	4-1	3-15
Thomaston Mills (quar.)	25c	4-1	3-15	American National Fire Insurance Co.—	20c	4-15	3-29	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-15
Thompson (H. L.) Fibre Glass (quar.)	12 1/2c	4-12	3-29	Quarterly	20c	4-15	3-29	Beatty Brothers, Ltd. (quar.)	110c	4-1	3-15
New quar. basis after 50% stk. div. paid on Feb. 15				American Optical (quar.)	50c	4-1	3-15	Beaver Lumber Co., Ltd., common A (quar.)	125c	4-1	3-10
Tinerman Products (quar.)	25c	3-29	3-15	American Photo Equipment, common	20c	4-1	6-14	Common (quar.)	125c	4-1	3-10
Traders Building Assn. (quar.)	30c	4-15	4-8	Common	20c	7-1	6-14	\$1.40 preferred (quar.)	35c	4-1	3-10
Trans Caribbean Airways, Inc. (Del.)	7 1/2c	4-15	3-29	American President Lines—				Beech Creek R.R. (quar.)	50c	4-1	3-15
Class A (increased)	7 1/2c	4-15	3-29	5% non-cumulative preferred (quar.)	\$1.25	6-20	6-10	Belgium Stores, Ltd., 5% preferred (quar.)	125c	4-1	3-15
TreeSweet Products Co., \$1.25 pfd. (quar.)	31 1/4c	4-15	4-5	5% non-cumulative preferred (quar.)	\$1.25	9-20	9-10	Bell Telephone Co. of Canada (quar.)	150c	4-15	3-15
Trust Co. of New Jersey (Jersey City) (quar.)	10c	4-15	3-28	5% non-cumulative preferred (quar.)	\$1.25	12-20	12-10	Belding-Corticelli, Ltd., com. (resumed)	115c	5-1	3-29
Union Acceptance Corp. Ltd. (initial)	15c	4-15	4-1	American Radiator & Standard Sanitary—	35c	3-25	2-21	7% preferred (quar.)	\$17 1/2c	5-1	3-29
Union Mfg. Co. (quar.)	25c	3-29	3-19	Common (quar.)	19c	3-29	3-15	Bendix Aviation Corp. (quar.)	60c	3-30	3-9
United Drill & Tool, common (quar.)	40c	5-1	4-9	American Safety Razor (quar.)	85c	3-29	3-15	Beneficial Finance Co. (quar.)	25c	3-30	3-15
Preferred (quar.)	15c	5-1	4-9	American Seal-Kap Corp. of Del.—	\$1.25	3-29	3-22	Beneficial Standard Life Insurance (quar.)	20c	4-5	3-25
United Industrial Bank (Brooklyn, N. Y.)—				5% conv. preferred (quar.)	\$1.25	3-29	3-22	Bessemer & Lake Erie RR.—	75c	4-1	3-15
Quarterly	\$1	4-1	3-20	American Snuff Co., com. (quar.)	60c	4-1	3-7	\$1.50 convertible preferred (s-a)			
United Keno Hill Mines Ltd. (quar.)	110c	4-15	3-25	Extra	50c	4-1	3-7	Bessemer Limestone & Cement	50c	4-1	2-15
Extra	15c	4-15	3-25	6% preferred (quar.)	\$1.50	4-1	3-7	4% preferred (quar.)	\$1.75	4-1	2-19
United Life & Accident Insurance Co.	\$1	4-1	3-20	American Stamping	15c	3-31	3-15	Bethlehem Steel, 7% preferred (quar.)	35c		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
British American Tobacco Co., Ltd.—				Central Illinois Electric & Gas—				Consumers Power Co., common (quar.)	60c	5-20	4-19
Interim	7d	4-9	2-27	Common (quar.)	40c	4-1	3-15	\$4.16 preferred (quar.)	\$1.04	4-1	3-1
Final	11d	6-11	3-19	4.10% preferred series A (quar.)	\$1.02½	4-1	3-15	\$4.50 preferred (quar.)	\$1.12½	4-1	3-1
Registered and Bearer (stock dividend)				4.10% preferred series B (quar.)	\$1.02½	4-1	3-15	\$4.52 preferred (quar.)	\$1.13	4-1	3-1
(One additional Ordinary share (10 shillings, par) for each three Ordinary shares held)				4.75% preferred series C (quar.)	\$1.18½	4-1	3-15	\$4.16 preferred (quar.)	\$1.04	7-1	6-7
British Columbia Electric Ltd.—				4.60% preferred series D (quar.)	\$1.20	4-1	3-15	\$4.50 preferred (quar.)	\$1.12½	7-1	6-7
4% preferred (quar.)	\$1	4-1	3-7	Central Illinois Light Co.—				\$4.52 preferred (quar.)	\$1.13	7-1	6-7
4½% preferred (quar.)	\$1.30	4-1	3-7	4.50% preferred (quar.)	\$1.12½	4-1	3-15	Continental Assurance Co. (Chicago) (quar.)	25c	3-29	3-15
4½% preferred (quar.)	\$1.56	4-1	3-7	4.64% preferred (quar.)	\$1.16	4-1	3-15	Continental Baking, common (quar.)	50c	4-1	3-8
4½% preferred (quar.)	\$1.19	4-1	3-7	Central Illinois Public Service Co.—				\$5.50 preferred (quar.)	\$1.37½	4-1	3-8
5% preferred (quar.)	\$1.25	4-1	3-7	4% preferred (quar.)	\$1	3-30	3-18	Continental Can., \$3.75 preferred (quar.)	93½c	4-1	3-15
British Columbia Power Ltd. (quar.)	\$1.35	4-15	3-21	4.25% preferred (quar.)	\$1.06½	3-30	3-18	4.50% conv. 2nd pfd. (quar.)	\$1.12½	3-30	3-1
British Columbia Telephone, com. (quar.)	\$1.50	4-1	3-15	4.92% preferred (quar.)	\$1.23	3-30	3-18	Continental Copper & Steel Industries (quar.)	25c	3-31	3-13
4½% preferred (quar.)	\$1.12½	4-1	3-15	Central Illinois Securities Corp.	37½c	5-1	4-18	Continental Gin Co., common (quar.)	50c	4-1	3-15
6% 1st preferred (quar.)	\$1.50	4-1	3-15	Central Indiana Gas (quar.)	20c	4-5	3-20	4½% preferred (quar.)	\$1.12	4-1	3-15
4½% preferred (quar.)	\$1.09½	5-1	4-16	Central Maine Power, common	87½c	4-1	3-8	Continental Life Insurance (Toronto) (s-a)	\$1.30	8-1	7-30
4½% preferred (quar.)	\$1.18½	5-1	4-16	3.50% preferred (quar.)	\$1.15	4-1	3-8	Continental Motors (increased quar.)	10c	4-5	3-11
6% 2nd preferred (quar.)	\$1.50	5-1	4-16	4.60% preferred (quar.)	\$1.15	4-1	3-8	Controls Co. of America (quar.)	18½c	4-1	3-1
British Industries Corp. (N. Y.) (increased)	7½c	3-29	3-15	4.6% convertible preferred (quar.)	\$1.18½	4-1	3-8	Cooper-Bessemer Corp. (increased quar.)	62½c	3-29	3-15
Broad Street Investing Corp.	20c	3-31	3-12	4.75% preferred (quar.)	\$1.50	4-1	3-8	Cooper (Peter) Corp., 6½% pfd. (quar.)	\$1.62½	4-1	3-15
Brockway Glass, common (quar.)	1c	4-1	3-1	6% preferred (quar.)	25c	3-30	3-15	Cornell-Dublier electric			
5% preferred (quar.)	62½c	4-1	3-1	Central Telephone, common (quar.)	\$2.50	3-30	3-15	\$5.25 preferred (quar.)	\$1.31½	4-15	3-22
Brockton Taunton Gas Co.—				\$2.50 preferred (quar.)	62½c	3-30	3-15	Corning Glass Works, common (quar.)	25c	3-30	3-15
\$3.80 preferred (quar.)	95c	4-1	3-18	5% preferred (quar.)	\$1.25	3-30	3-15	3½% preferred series 1945 (quar.)	87½c	4-1	3-15
Brooklyn Borough Gas, common (quar.)	15c	4-10	3-11	5.44% preferred (quar.)	64c	3-30	3-15	3½% preferred series 1947 (quar.)	87½c	4-1	3-15
Brown-Durall Co. (quar.)	10c	4-1	3-15	\$5.50 preferred (quar.)	\$1.37½	3-30	3-15	Coro, Inc. (quar.)	25c	3-29	3-14
Brown-Forman Distillers, common (quar.)	20c	4-1	3-12	Central Vermont Public Service—				Corroon & Reynolds Corp., common (quar.)	15c	4-1	3-21
4% preferred (quar.)	10c	4-1	3-12	4.15% preferred (quar.)	\$1.04	4-1	3-15	\$1 preferred (quar.)	25c	4-1	3-21
Bruce (E. L. Co., common (quar.)	37½c	3-31	3-18	4.65% preferred (quar.)	\$1.16	4-1	3-15	Cott Beverage Corp.	10c	4-15	3-28
3½% preferred (quar.)	93½c	3-30	3-30	4.75% preferred (quar.)	\$1.18	4-1	3-15	Stock dividend	10c	4-15	3-28
Brunswick-Balke-Collender Co.				Central Violeta Sugar	\$1.30	3-29	3-15	Cowles Chemical Co. (quar.)	12½c	3-29	3-15
5% preferred (quar.)	\$1.25	4-1	3-20	Century Acceptance Corp., class A (quar.)	10c	4-1	3-1	Craig Systems, Inc.	10c	3-25	3-15
Buck Creek Oil	3c	3-29	3-22	Common (quar.)	7c	4-1	3-1	Cran (R. L.) Co., Ltd. (quar.)	115c	3-30	3-3
Bucyrus-Erie Co. (quar.)	50c	4-1	3-15	8% preferred (quar.)	\$2	4-1	3-1	Crane Company (quar.)	50c	3-26	3-8
Budget Finance Plan, common (quar.)	10c	4-15	3-28	(Quarterly from investment income)	13c	3-25	3-11	Cream of Wheat Corp. (quar.)	40c	4-1	3-20
6% preferred (quar.)	15c	4-15	3-28	Cerro de Pasco Corp. (quar.)	40c	3-29	3-15	Crestmont Oil (quar.)	4c	3-29	3-15
60c conv. preferred (quar.)	15c	4-15	3-28	Chadbourne Gotham, Inc.—				Crossett Co., class A (quar.)	10c	5-1	4-15
Buffalo-Eclipse Corp. (stock dividend)	1½c	3-29	3-4	5% convertible preferred (quar.)	25c	4-1	3-20	Crown Cork & Seal, Ltd. (quar.)	10c	5-1	4-15
Building Products, Ltd. (quar.)	145c	4-1	3-15	4½% convertible preferred (quar.)	56½c	4-1	3-20	Crown Zellerbach Corp. (quar.)	150c	5-15	4-15
Bulard Co. (quar.)	30c	3-29	3-8	6% preferred (quar.)	75c	4-1	3-20	Crown Zellerbach Canada, Ltd.	45c	4-1	3-11
Bulova Watch (quar.)	30c	3-29	3-8	Chamberlain Co. of America	10c	3-29	3-15	Crucible Steel Co. of America—			
Burlington Steel Co., Ltd.—				Champion Paper & Fibre—				New common (initial quar.)	40c	3-29	3-15
New common (initial)	\$1.50	4-1	3-8	\$4.50 preferred (quar.)	\$1.12½	4-1	3-15	Crum & Forster, 8% preferred (quar.)	\$2	3-30	3-15
Extra	\$2.50	4-1	3-8	Chance Vought Aircraft (quar.)	40c	3-29	3-11	8% preferred (quar.)	\$2	6-29	6-14
Burma Mines, Ltd. (final)	3½d	5-21	3-27	Chapman Valve Mfg. (quar.)	75c	4-1	3-11	Crystal Tissue Co. (quar.)	15c	3-30	3-20
This payment free from British inc. tax but less expense of depository				Charles Transi (quar.)	75c	4-1	3-30	Cuban American Sugar, common	25c	4-2	3-20
Burndy Corp. (quar.)	15c	4-15	4-1	Chemical Corn Exchange Bank (NY) (quar.)	50c	4-1	3-15	7% preferred (quar.)	\$1.75	4-1	3-15
Burns & Co. (quar.)	15c	4-29	4-9	Chemical Fund, Inc.—				7% preferred (quar.)	\$1.75	7-2	6-14
Quarterly	15c	7-29	7-9	(From net investment income)	8½c	4-16	3-27	7% preferred (quar.)	\$1.75	9-27	9-13
Quarterly	15c	10-29	10-9	Chenango & Unadilla Telephone—				Cumberland Apartments (quar.)	10c	6-15	6-1
Burroughs Corp. (quar.)	25c	4-20	3-30	4½% preferred (quar.)	\$1.12½	4-15	3-30	Quarterly	10c	9-15	8-31
Butler's, Inc., common (quar.)	15c	4-1	3-15	Chesapeake & Ohio Ry.—				Cumberland Gas Corp. (quar.)	15c	4-1	3-20
4½% preferred (quar.)	28½c	4-1	3-15	3½% preferred (quar.)	87½c	5-1	4-5	Curtis Mig., class A (quar.)	15c	3-25	3-1
Butler Manufacturing Co., 4½% pfd. (quar.)	\$1.12½	3-30	3-21	Chesbrough-Pond's, Inc. (quar.)	75c	3-25	3-4	Curtis Publishing Co., common (increased)	35c	5-1	4-5
				Chicago, Burlington & Quincy RR. Co.	\$1.50	3-29	3-12	\$4 prior preferred (quar.)	75c	4-1	3-1
				Chicago Dock & Canal (extra)	\$5	4-1	3-29	Extra	\$1	4-1	3-1
				Chicago & Eastern Illinois R.R.—				\$1.60 prior preferred (quar.)	15c	4-1	3-1
				Common (quar.)	25c	3-30	3-19	Extra	\$1	4-1	3-1
				Extra	25c	3-30	3-19	Curtis-Wright Corp., common	75c	3-29	3-8
				Class A	\$2	3-30	3-19	\$2 non-cumulative class A (quar.)	50c	3-29	3-8
				Chicago Mill & Lumber (quar.)	25c	3-29	3-15	\$2 non-cumulative class A (quar.)	50c	6-28	6-7
				Chicago, Milwaukee, St. Paul & Pacific RR.				\$2 non-cumulative class A (quar.)	50c	9-27	9-6
				\$5 preferred (quar.)	\$1.25	3-28	3-8	\$2 non-cumulative class A (quar.)	50c	12-27	12-6
				\$5 preferred (quar.)	\$1.25	6-27	6-7				
				\$5 preferred (quar.)	\$1.25	9-26	9-6				
				\$5 preferred (quar.)	\$1.25	11-27	11-8				
				Chicago Molded Products (quar.)	20c	4-26	3-22				
				Chicago Pneumatic Tool (quar.)	50c	4-1	3-12				
				Chicago Rock Island & Pacific RR. (quar.)	67½c	3-30	3-11				
				Chile Copper Co. (quar.)	\$1	3-27	3-15				
				Christiana Securities, 7% preferred (quar.)	\$1.75	4-1	3-20				
				Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	4-1	3-15				
				Cincinnati & Suburban Telephone (quar.)	\$1.12	4-1	3-13				
				Cincinnati Union Stockyards	25c	4-1	3-18				
				Citizens Utilities Co., "B" common	22½c	3-29	3-22				
				City Investing Co., 5½% pfd. (quar.)	\$1.37½	4-1	3-20				
				City Products Corp. (quar.)	62½c	3-30	3-12				
				City Title Insurance Co. (N. Y.) (quar.)	7½c	4-22	4-15				
				Clark Oil & Refining (stock dividend)	2½c	3-31	3-20				
				Cleveland Builders Supply (quar.)	60c	4-2	3-20				
				Cleveland Electric Illuminating Co.—							
				\$4.50 preferred (quar.)	\$1.12½	4-1	3-5				
				Climax Molybdenum Co. (quar.)	90c	3-29	3-15				
				Club Aluminum Products Co.	10c	5-17	5-3				
				Cluett, Peabody & Co., common	50c	3-25	3-11				
				4% 2nd preferred (quar.)	\$1	4-1	3-18				
				7% preferred (quar.)	\$1.75	4-1	3-18				
				Coca-Cola Bottling Corp. (Cincinnati)—							
				Class A (quar.)	62c	4-1	3-15				
				Coca-Cola Bottling Co. of N. Y. (quar.)	25c	3-30	3-15				
				Coca-Cola Co. (quar.)	\$1	4-1	3-14				
				Coca-Cola International Corp.	\$7.40	4-1	3-14				
				Coleman Engineering, common (quar.)	15c	4-1	3-15				
				Colgate-Palmolive Co., common (quar.)	75c	5-15	4-18				
				\$3.50 preferred (quar.)	87½c	6-29	6-13				
				\$3.50 preferred (quar.)	87½c	3-30	3-14				
				Collins Radio Co., 4% conv. pfd. (quar.)	50c	4-1	3-21				
				Colonial Sand & Stone (quar.)	7½c	3-29	3-4				
				Color-Craft Products	5c	4-3	3-20				
				Colorado Central Power (monthly)	11c	4-1	3-15				
				Monthly	11c	5-1	4-15				
				Colorado Fuel & Iron, common (quar.)	50c	4-8	3-11				
				5% preferred A (quar.)	62½c	3-30	3-11				
				5½% preferred B (quar.)	68½c	3-30	3-11				
				Colorado Interstate Gas, common (quar.)	31½c	3-29	3-15				
				5% preferred (quar.)	\$1.25	4-1	3-15				
				Columbia Gas System (quar.)	25c	5-15	4-3				
				Columbia Pictures Corp. (quar.)	30c	4-30	3-29				
				Columbia & Southern Ohio Electric (quar.)	40c	4-10	3-25				
				Combustion Engineering Inc. (quar.)	28c	4-26	4-12				
				Commercial Credit Co. (quar.)	70c	3-30	3-1				
				Commercial Solvents Corp. (quar.)	25c	3-29	3-6				
				Commercial Trust Co. (Jersey City, N. J.)—							
				Quarterly	75c	4-1	3-20				
				Commonwealth Edison Co., common (quar.)	50c	5-1	3-22				
				4.64% preferred (quar.)	\$1.16	5-1	3-22				
				Commonwealth International Corp., Ltd.	15c	4-15	3-29				
				Commonwealth Investment Co.—							
				Quarterly of 8c from investment income and 3c from capital gains	11c	3-25	3-7				
				Commonwealth Water Co., 5½% pfd. (quar.)	\$1.37½	4-1	3-11				
				Compo Shoe Machinery—							
				5% preferred (quar.)	31½c	3-30	3-20				
				Confederation Life Association (Toronto)—							
				Quarterly	150c	6-15	6-1				
				Quarterly	150c	9-15	9-1				
				Quarterly	150c	12-15	12-1				
				Connecticut Light & Power (quar.)	25c	4-1	3-1				
				Connohio, Inc., 40c preferred (qu							

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Duquesne Natural Gas, \$1.50 pfd. (accum.)	37½c	4-15	3-29	Fuller (George A.) Co. (quar.)	30c	3-29	3-12	Griesedieck Co., common (quar.)	15c	4-1	3-15
Duraloy Co. (quar.)	5c	3-30	3-15	Fuller Mfg. (Mich.) (quar.)	50c	4-1	3-20	5% convertible preferred (quar.)	37½c	5-1	4-19
Duval Sulphur & Potash (quar.)	31½c	3-29	3-8	Fundamental Investors, Inc. (quarterly from net investment income)	12½c	3-25	3-1	Guaranty Trust Co. (N. Y.) (quar.)	80c	4-15	3-25
Dynamics Corp. of America, common (quar.)	10c	3-31	3-18	Funsten (R. E.) Co.	56½c	4-1	3-19	Gulf Life Insurance (quar.)	12½c	5-1	4-15
\$1 convertible preference (s-a)	50c	6-30	6-14	4½% convertible preferred (quar.)	40c	3-31	3-15	Stock dividend	10%	4-15	3-1
Eason Oil Co. (quar.)	12½c	4-15	4-5	Garfinckel & Co., common (quar.)	28½c	3-31	3-15	Guif, Mobile & Ohio RR.	\$1.25	6-10	5-20
Quarterly	12½c	7-15	7-3	4½% convertible preferred (quar.)	25c	3-30	3-15	\$5 preferred (quar.)	\$1.25	9-9	8-19
Quarterly	12½c	10-15	10-4	Garlock Packing (quar.)	50c	3-25	3-5	Gulf Power Co., 4.64% preferred (quar.)	\$1.16	4-1	3-15
East St. Louis & Interurban Water Co.—				Garrett Corp. (quar.)				Gulf States Land & Industries—			
7% 1st preferred (entire issued called on June 3 at \$105 per share plus this dividend)	\$1.75	6-3	---	Gas Industries Fund, Inc.—				\$4.50 prior preferred (quar.)	\$1.12½	4-1	3-18
East Sullivan Mines, Ltd. (interim)	115c	4-15	3-18	A quarterly of 9c from investment income plus a fiscal year-end of 62c from realized gains. The 62c payment is payable in cash or stock	71c	3-28	3-1	Gypsum, Lime & Alabastine of Canada, Ltd.	30c	6-3	5-1
East Tennessee Natural Gas, com. (quar.)	15c	4-1	3-15	Gatineau Power Co., common (quar.)	135c	4-1	3-1	Quarterly			
5.20% preferred (quar.)	32½c	4-1	3-15	5% preferred (quar.)	\$1.25	4-1	3-1	Hahn Brass, Ltd., common (quar.)	125c	4-1	3-12
Eastern Gas & Fuel Associates—				5½% preferred (quar.)	\$1.37	4-1	3-1	Class A (quar.)	120c	4-1	3-12
Common (increased quar.)	40c	3-28	3-1	General American Investors Co., com. (quar.)	10c	4-1	3-15	Halliburton Oil Well Cementing Co. (quar.)	60c	3-26	3-8
4½% preferred (quar.)	\$1.12½	4-1	3-1	\$4.50 preferred (quar.)	\$1.12½	4-1	3-15	Halifax Insurance Co. (annual)	25c	4-1	3-1
Eastern Mass. Street Ry.—				General American Oil Co. of Texas—				Haloid Co. (quar.)	20c	4-1	3-15
6% 1st preference A (accum.)	\$2	3-25	3-8	Common (stock dividend)	3%	4-1	3-1	Hamilton Cotton Co., Ltd., 5% pfd. (quar.)	\$1.25	5-15	5-3
Eastern Racing Assn.—				6% convertible preferred (quar.)	15c	4-1	3-1	Hamilton Mfg. Co. (quar.)	25c	3-29	3-21
Common (both no par & \$2 par) (quar.)	7½c	4-1	3-15	General American Transportation (quar.)	80c	3-30	3-15	Quarterly	25c	6-28	6-20
\$1 preferred (quar.)	25c	4-1	3-15	General Bakeries, Ltd.	\$7½c	4-26	4-5	Hammermill Paper			
Eastern Stainless Steel (quar.)	37½c	4-2	3-6	General Baking Co., common (quar.)	15c	5-1	4-15	4½% preferred (quar.)	\$1.06¼	4-1	3-8
Eastern States Corp. (Md.)—				\$8 preferred (quar.)	\$2	4-1	3-18	4½% preferred (quar.)	\$1.12½	4-1	3-8
\$7 preferred A (accum.)	\$1.75	5-1	4-5	General Box Co. (quar.)	4c	4-1	3-8	Hancock Oil, 5% preferred (s-a)	62½c	4-30	4-10
\$6 preferred B (accum.)	\$1.50	5-1	4-5	General Bronze Corp. (quar.)	37½c	3-27	3-18	Hanover Bank (N. Y.) (quar.)	50c	4-1	3-15
Eastman Kodak Co., common (quar.)	\$1.50	4-1	3-7	General Builders Supply Corp.—				Hanover Fire Insurance (N. Y.) (quar.)	50c	4-1	3-15
5% preferred (quar.)	16c	3-25	3-11	5% convertible preferred (quar.)	31½c	3-29	3-15	Hanover Shoe (quar.)	37½c	4-1	3-15
Eaton & Howard Balanced Fund (quar.)	12c	3-25	3-11	General Cable Corp., common	50c	4-1	3-15	Hanson-Van Winkle Munning Co.	10c	3-29	3-15
Eaton & Howard Stock Fund (quar.)				4% preferred (quar.)	\$1	4-1	3-15	Stock dividend	2½%	3-29	3-15
Both payments shown above are from investment income				General Contract Corp., com. (stock div.)	2%	4-1	3-8	Harbison-Walker Refractories—			
Economic Investment Trust, Ltd. (quar.)	125c	3-29	3-15	5% preferred (\$100 par) (quar.)	\$1.25	4-1	3-8	6% preferred (quar.)	\$1.50	4-19	4-5
Economy Baler (quar.)	7½c	4-1	3-11	5% preferred (\$20 par) (quar.)	25c	4-1	3-8	Harding Carrels, Ltd.	115c	4-1	3-15
Eddy Match Co., Ltd.	137½c	3-30	3-12	6% preferred (\$10 par) (quar.)	15c	4-1	3-8	Harnischfeger Corp., common (quar.)	40c	4-1	3-20
Edison Bros. Stores				General Controls, common (quar.)	25c	3-30	3-15	5% preferred 2nd issue (quar.)	\$1.25	4-1	3-20
4½% participating preferred (quar.)	\$1.06¼	4-1	3-20	6% preferred (quar.)	37½c	3-30	3-15	Harris-Seybold (quar.)	50c	3-29	3-15
Edo Corp., class A	15c	3-29	3-15	General Crude Oil (quar.)	25c	3-29	3-15	Harsco Corp. (quar.)	50c	4-1	3-15
El Paso Electric Co.				General Dynamics Corp. (quar.)	50c	5-10	3-25	Hartford Gas Co., com. (quar.)	50c	3-29	3-20
\$4.12 preferred (quar.)	\$1.03	4-1	2-28	General Electric Co. (quar.)	50c	4-24	3-15	8% preferred (quar.)	50c	3-29	3-20
\$4.50 preferred (quar.)	\$1.12½	4-1	2-28	General Electric, Ltd.—				5.80% preferred (quar.)	36¼c	4-1	3-15
\$4.72 preferred (quar.)	\$1.18	4-1	2-23	Amer. dep. receipts ord. (interim)	4½c	4-18	3-1	Hathaway (C. F.) Co., common	15c	3-25	3-15
El Paso Natural Gas				General Industries, 5% preferred (quar.)	\$1.25	4-1	3-20	Hawaiian Electric Co., Ltd.—			
New common (initial quar.)	32½c	4-1	3-15	General Investors Trust (Boston)	7c	3-30	3-8	5% preferred B (quar.)	25c	4-15	4-5
Elder Mfg. (quar.)	25c	4-1	3-21	General Mills, 5% preferred (quar.)	\$1.25	4-1	3-8	4½% preferred C (quar.)	21¼c	4-15	4-5
Electric Auto-Lite (quar.)	50c	4-1	3-14	General Motors Corp.				5% preferred D (quar.)	25c	4-15	4-5
Electric Bond & Share (quar.)	31½c	3-29	3-8	\$3.75 preferred (quar.)	93¼c	5-1	4-8	5% preferred E (quar.)	25c	4-15	4-5
Electric Storage Battery (quar.)	50c	3-29	3-11	\$5 preferred (quar.)	\$1.25	5-1	4-8	5½% preferred F (quar.)	27½c	4-15	4-5
Electrical Products (quar.)	20c	4-1	3-20	General Paint Corp., \$1 1st conv pfd. (quar.)	25c	4-1	3-19	Heidelberg Brewing (quar.)	5c	4-2	3-20
Electro Refractories & Abrasives Corp.—				\$1 conv 2nd preferred (quar.)	25c	4-1	3-19	Hein-Werner Corp. (quar.)	25c	3-29	3-8
Quarterly	15c	3-29	3-15	General Portland Cement (quar.)	45c	3-30	3-8	Heinz (H. J.) Co., common (quar.)	55c	4-10	3-22
Elizabethtown Water Co. (Consolidated—				General Realty & Utilities (quar.)	20c	3-29	3-19	3.65% preferred (quar.)	91¼c	4-1	3-15
Quarterly	40c	3-29	3-15	General Refractories Co. (quar.)	50c	3-28	3-7	Helena Rubinstein, Inc. (quar.)	35c	4-1	3-20
Elliott Co., common (increased)	35c	3-29	3-18	General Reinsurance Corp. (N. Y.) (quar.)	50c	3-28	3-18	Heller (Walter E.) & Co., com. (quar.)	25c	3-31	3-20
5% preferred (quar.)	62½c	4-1	3-18	General Steel Castings (quar.)	50c	3-29	3-20	4% preferred (quar.)	\$1	3-31	3-20
5% 2nd preferred (quar.)	62½c	4-1	3-18	General Steel Wares, Ltd., common (quar.)	\$1.10	5-15	4-16	4½% preferred (quar.)	\$1.37½	3-31	3-20
Elmira & Williamsport RR. (s-a)	\$1.19	5-1	4-19	5% preferred (quar.)	\$1.25	5-1	4-1	Helme (Geo. W.) Co., common (quar.)	40c	4-1	3-12
Emerson Electric Manufacturing, com. (quar.)	35c	3-30	3-15	General Telephone Co. of California—				7% preferred (quar.)	43¾c	4-1	3-12
7% preferred (quar.)	\$1.75	4-1	3-15	5% preferred (initial quar.)	25c	4-1	3-8	Henderson Paper Products Ltd., common	110c	4-1	3-15
Empire Trust Co. (N. Y.) (quar.)	75c	4-8	3-22	General Telephone Co. of Illinois—				6% pref. (quar.)	\$1.50	4-1	3-15
Employers Group Associates (quar.)	60c	4-30	4-17	\$2.37½ preferred (quar.)	59¼c	4-1	3-5	Hercules Cement Corp. (quar.)	12½c	4-1	3-18
Endicott-Johnson Corp., common (quar.)	50c	4-1	3-20	General Telephone Co. of Indiana—				Hercules Gallon Products, Inc.			
4% preferred (quar.)	\$1	4-1	3-20	\$2.50 preferred (quar.)	62½c	4-1	3-15	7% preferred (quar.)	35c	5-1	4-16
Equitable Credit Corp.—				General Telephone Co. of Michigan—				Hercules Motors Corp. (quar.)	20c	4-1	3-18
20c participating preferred (quar.)	5c	4-1	3-15	\$2.40 preferred (quar.)	60c	4-1	3-15	Hercules Powder Co. (quar.)	20c	3-25	3-11
Extra	1c	4-1	3-15	General Telephone (Ohio), \$1.25 pfd. (quar.)	31¼c	4-1	3-15	Hershey Chocolate, 4½% preferred A (quar.)	53½c	5-15	4-25
Equity Fund, Inc.	9c	3-29	3-15	\$1.40 preferred (quar.)	35c	4-1	3-15	Hershey Creamery (quar.)	50c	3-30	3-20
Equity Oil Co. (s-a)	20c	4-1	3-15	General Telephone Co. of Pennsylvania—				Hertz Corp. (quar.)	25c	4-2	3-25
Erie RR. Co., common (quar.)	37½c	3-31	3-8	\$2.10 preferred (quar.)	52c	4-1	3-15	Hevi-Duty Electric Co. (initial s-a)	30c	5-1	4-5
\$3 preferred (quar.)	\$1.25	6-1	5-10	General Telephone Co. of the Southwest—				Hibbard, Spencer, Bartlett & Co. (quar.)	60c	3-28	3-18
\$5 preferred (quar.)	\$1.25	9-1	8-9	\$2.20 preferred (quar.)	55c	4-1	3-15	Extra	60c	3-28	3-18
\$5 preferred (quar.)	\$1.25	12-1	11-8	5½% preferred (quar.)	27½c	4-1	3-9	Hightstown Rug Co., 5% prior pfd. (accum.)	\$1.25	4-1	3-20
Estabrooks (T. H.) Co., 4.16% pfd. (quar.)	126c	4-15	3-15	General Telephone Co. of Wisconsin—				Hilo Electric Light Co., common	45c	6-15	6-5
Eversharp, Inc., common (quar.)	30c	4-1	3-18	\$4.50 preferred (quar.)	\$1.12½	4-1	3-15	Common	45c	9-15	9-5
5% preferred (quar.)	25c	4-1	3-18	4½% preferred (quar.)	53¼c	3-31	3-8	Common	45c	12-16	12-5
Ex-Cell-O-Corp. (quar.)	50c	4-1	3-11	4.40% preferred (quar.)	55c	4-1	3-8	Hinde & Dauch Paper (Canada) Ltd. (quar.)	145c	3-25	2-28
Stock dividend	100%	4-1	3-11	4.75% preferred (quar.)	59¼c	4-1	3-8	Quarterly	145c	6-25	5-31
Excelsior Insurance Co. of N. Y. (quar.)	10c	3-26	3-12	General Time Corp. (quar.)	50c	4-1	3-18	Hines (Edward) Lumber Co. (quar.)	50c	4-10	3-27
Fairmont Foods, common (increased)	30c	4-1	3-15	General Tire & Rubber Co.—				Hoffman Electronics (quar.)	25c	3-30	3-15
Special	25c	4-1	3-15	4½% pref. (quar.)	\$1.06¼	3-29	3-14	Holman (J. H.) Corp. (quar.)	12½c	3-29	3-18
4% preferred (quar.)	\$1	4-1	3-15	4½% pref. (quar.)	\$1.12½	3-29	3-14	Holland Furnace (quar.)	15c	4-1	3-18
Family Finance Corp., common (quar.)	37½c	4-1	3-12	4½% preferred (quar.)	\$1.18¼	3-29	3-14	Hollinger Consolidated Gold Mines (quar.)	6c	3-29	3-1
4½% preference A (quar.)	56¼c	4-1	3-12	\$5 pref. (quar.)	\$1.25	3-29	3-14	Extra	20c	3-29	3-1
5% preferred B (quar.)	62½c	4-1	3-12	Genuine Parts (increased quar.)	30c	4-1	3-11	Holly Sugar Corp., common (quar.)	30c	5-1	3-30
Fanny Farmer Candy Shops (quar.)	37½c	3-30	3-15	Genung's, Inc. (quar.)	17½c	4-1	3-18	5% preferred (quar.)	37½c	5-1	3-30
Farmers & Traders Life Insurance Co.				Georgia Power Co., \$5 preferred (quar.)	\$1.25	4-1	3-15	Holmes (D. H.) Co. (quar.)	50c	4-1	3-16
Quarterly	\$3	4-1	3-15	\$4.92 preferred (quar.)	\$1.23	4-1	3-15	Holophone Co.	50c	3-28	3-21
Farrel-Birmingham (quar.)	50c	3-28	3-8	\$4.60 preferred (quar.)	\$1.15	4-1	3-15	Home Insurance Co. (quar.)	50c	5-1	4-1
Federal Bake Shops	10c	3-29	3-8	Gera Corp., \$6 preferred (quar.)	\$1.50	3-29	3-14	Home State Life Insurance Co. (Okla.) (s-a)	45c	9-10	8-15
Federal Insurance Co. (quar.)	20c	6-10	5-31	Grand Portland Cement Co. (quar.)	20c	4-1	3-15	Hoover Co., 4½% preferred (quar.)	\$1.12½	3-29	3-20
Extra	10c	6-10	5-31	Grand Yellowknife Gold Mines, Ltd. (s-a)	115c	4-12	3-15	Horner (F. W.), class A (quar.)	12½c	4-1	3-1
Federal National Mortgage Assn. (monthly)	17c	4-16	3-31	Gibson Art Co. (quar.)	50c	4-1	3-20	Houdaille Industries, common (quar.)	25c	4-2	3-15
Federal Paper Board, common (quar.)	50c	4-15	3-28	Giddings & Lewis Machine Tools (quar.)	50c	3-27	3-18	\$2.25 preferred (quar.)	56¼c	4-2	3-15
4.60% preferred (quar.)	28½c	6-15	5-29	Gielow (J. J.) & Sons	2c	4-1	3-15	Household Finance Corp., com. (quar.)	30c	4-15	3-30
Federated Department Stores (quar.)	40c	4-30	4-10	Glens Falls Insurance Co. (N. Y.) (quar.)	25c	4-1	3-14	3½% preferred (quar.)	93¼c	4-15	3-30
Federated Publications (quar.)	\$1	3-30	3-18	Glasscock (C. G.) Tidelands Oil Co.—				4% preferred (quar.)	\$1	4-15	3-30
Extra	15c	3-30	3-18	\$1.25 convertible preferred (quar.)	31¼c	4-1	3-15	4.40% preferred (quar.)	\$1.10	4-15	3-30
Ferro Corp. (quar.)	40c	3-25	3-8	Glidden Company (quar.)	50c	4-1	2-28	Houston Lighting & Power (increased quar.)	40c	6-10	5-17
Fibreboard Paper Products, com. (quar.)	30c	3-30	3-15	Goebel Brewing, 60c preferred (quar.)	15c	4-1	3-11	Houston Natural Gas, common (quar.)	37½c	3-29	3-12
4% preferred (quar.)	\$1	4-15	4-1	4½% preferred (quar.)	\$1.12½	4-1	3-11	5% preferred (\$25 par) (quar.)	31¼c	3-29	3-12
Fidelity & Deposit Co. of Md. (quar.)	\$1	4-30	4-15	Gold & Stock Telegraph (quar.)	\$1.50	4-1	3-15	5% preferred (\$50 par) (quar.)	62½c	3-29	3-12
Fidelity Fund	\$1	4-30	4-15	Goldblatt Bros., Inc. (quar.)	12½c	4-1	3-4	5½% conv. pfd. (quar.)	\$1.31¼	3-29	3-12
Finance Co. of Pennsylvania (quar.)	11c	3-25	3-7	Golden Cycle Corp. (quar.)	15c	3-30	3-20	Houston Oil Field Material Co.—			
Extra	20c	4-1	3-15	Goodrich (E. F.) Co. (quar.)	55c	3-30	3-8	5½% preferred (quar.)	\$1.37½	3-29	3-19
Financial General Corp., common (quar.)	30c										

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES

WEEKLY VOLUME OF TRADING

YEARLY RANGE OF SALE PRICES

FOR EVERY LISTED STOCK

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Pa	Monday Mar. 18	Tuesday Mar. 19	Wednesday Mar. 20	Thursday Mar. 21	Friday Mar. 22	Shares	
37% Dec 6	45% Apr 6	37 1/4 Feb 12	42% Mar 21	Abbott Laboratories common	100	40 1/8	40 1/2	40 3/8	41 3/4	41 1/2	42 1/2	25,900	
98% Dec 14	109 1/2 Feb 7	98 Jan 28	102 Mar 19	4% conv preferred	100	101	101	101 1/2	102	101 1/2	103	500	
11 Dec 4	14% Jan 9	11 1/4 Jan 2	12 1/4 Jan 28	ABC Vending Corp	1	12	12 1/8	12	12 1/8	12	12 1/8	1,500	
55 Oct 1	67% Jan 3	58 1/2 Jan 2	64 Jan 9	ACF Industries Inc	25	59 5/8	59 5/8	59 1/4	61	61 3/4	62	6,700	
14 Apr 10	20 July 30	14 1/2 Feb 5	15 1/2 Jan 14	ACF-Wrigley Stores Inc	1	14 3/8	14 3/8	14 3/8	14 1/2	14 1/2	14 1/2	2,500	
29% May 25	37% Dec 28	32 1/2 Feb 12	38 1/2 Jan 8	Acme Steel Co	10	32 1/2	32 7/8	32 1/2	32 3/4	32 1/2	32 3/4	2,400	
22 Sep 19	29 1/2 May 4	23 1/2 Feb 12	24 1/2 Jan 14	Adams Express Co	1	24	24 1/8	23 7/8	24 1/8	24 1/8	24 1/8	8,500	
23 1/2 Dec 6	32% Jan 4	24 Mar 1	27 1/2 Jan 11	Adams-Millis Corp	No par	24 1/2	25	24 1/2	25	24 3/4	25 1/4	700	
108 Jan 19	154 July 17	132 Feb 12	142 Mar 14	Addressograph-Multigraph Corp	10	141	141	140	140	140	140 1/2	1,200	
12% Dec 31	22 1/2 Jan 3	10 3/4 Mar 5	14 1/2 Jan 7	Admiral Corp	1	10 7/8	11	10 7/8	11	11	11	3,600	
11% Apr 19	22% Dec 31	20 1/2 Jan 14	27 1/2 Mar 22	Aeroquip Corp	1	24 1/8	24 7/8	24 1/2	24 7/8	24 7/8	25 1/4	6,800	
36% Feb 9	52 Dec 10	46 1/2 Feb 13	54 1/2 Mar 22	Air Reduction Inc common	No par	53 1/8	53 3/8	53 1/4	54 1/4	54 1/4	54 1/4	19,600	
136 Feb 9	190 Dec 13	176 1/2 Feb 15	200 Mar 20	4.50% conv pfd 1951 series	100	198	202	200	200	202	206	100	
155 Nov 9	163 Mar 14	176 1/2 Feb 15	200 Mar 20	Alabama & Vicksburg Rv	100	152	160	152	160	152	160	100	
2 1/2 Dec 13	4 1/2 Feb 16	2 1/2 Mar 5	3 1/4 Jan 11	Alaska Juneau Gold Mining	2	2 1/4	2 7/8	2 3/4	2 7/8	2 3/4	2 7/8	3,200	
17 Dec 11	23 1/2 Mar 22	16 1/2 Feb 13	19 1/2 Jan 16	Alco Products Inc common	1	17	17	16 7/8	17	17 1/8	17 1/8	4,000	
111 Dec 14	117 1/2 Jan 19	110 Mar 6	114 Jan 8	7% preferred	100	112	113 1/2	112	113 1/2	112	113 1/2	300	
16% Dec 21	23 1/2 Feb 6	15 1/2 Feb 12	17 1/2 Jan 7	Aldens Inc common	5	16 3/4	17 1/8	17 1/8	17 1/8	17 1/8	17 1/8	300	
77 Dec 31	88 1/2 Jan 23	74 Feb 12	77 1/2 Jan 14	4 1/4% preferred	100	75	77	75	75	75 1/4	75 1/4	310	
6% Dec 31	10% May 7	5% Feb 11	7 1/4 Jan 4	Allegheny Corp common	1	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	14,000	
24 1/2 Sep 14	24 1/2 Sep 14	108 1/2 Mar 19	117 1/2 Jan 10	5 1/2% preferred A	100	108	112	108 1/2	110	108 1/2	112	170	
115 Dec 5	160 May 4	108 1/2 Mar 19	117 1/2 Jan 10	5 1/2% conv prior preferred	No par	60 1/4	61	61	61 1/2	61 1/2	62 1/8	20,000	
30 Jan 23	64 1/2 Dec 17	52 1/2 Jan 29	63 1/2 Mar 6	Allegheny Ladium Steel Corp	1	107 1/2	107 1/2	107	109	107	109	10	
105 Nov 30	117 1/2 Mar 27	102 Jan 11	109 Feb 26	Allegheny & West Ry 6% gtd	100	107 1/2	107 1/2	107 1/2	109	107 1/2	109	10	
12% Dec 5	18 1/2 Jan 12	13 Jan 25	14 1/2 Feb 25	All-n Industries Inc	1	13 1/8	14 1/4	13 7/8	14 1/4	13 7/8	14 1/4	1,200	
88 Nov 28	129 1/2 Apr 9	85 1/2 Feb 11	98 1/2 Jan 3	Allied-Albany Paper Corp	1	87 1/2	88 1/4	87 3/4	88 1/4	87 3/4	88 1/4	10,800	
21 1/2 Dec 11	25 1/2 Aug 15	21 1/2 Feb 18	23 Jan 8	Allied Chemical & Dye	18	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	200	
29 1/2 Dec 26	36 1/2 Apr 23	27 1/2 Feb 14	30 1/2 Jan 8	Allied Kid Co	5	28 1/4	28 1/4	28 1/4	29	28 1/4	29	2,300	
42% Dec 21	56 1/2 Jan 4	40 1/2 Feb 15	44 1/2 Jan 7	Allied Mills	No par	44 1/4	44 3/8	44 1/2	44 3/8	44 1/2	44 3/8	12,500	
77 Dec 26	97 3/4 Jan 2	76 Mar 12	82 Jan 30	Allied Stores Corp common	No par	76	78	77 1/2	78 1/2	77 1/2	78 1/2	200	
30% Nov 29	37 1/2 July 25	32 1/2 Feb 12	34 1/2 Jan 10	4% preferred	100	32 1/4	32 3/4	32 1/4	32 3/4	32 1/4	32 3/4	15,700	
104 1/2 Nov 8	125 Mar 12	108 Mar 15	115 Jan 10	4.08% convertible preferred	100	106	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	400	
34 Apr 17	47 July 11	35 1/2 Jan 18	39 Jan 4	Alpha Portland Cement	10	37 3/8	37 1/2	37 3/8	37 1/2	37 3/8	37 1/2	1,900	
82 Feb 14	133 1/2 Aug 10	80 Feb 11	93 1/2 Jan 3	Aluminum Co of America	1	88 3/8	89	89	89 3/8	89	89 3/8	23,100	
99 1/2 Feb 9	150 July 17	111 1/2 Feb 12	126 1/2 Mar 22	Aluminum Limited	No par	121 1/2	122 1/2	122 1/2	123	122 1/2	126	12,600	
1% Dec 28	3 1/2 Jan 13	1 1/2 Feb 11	2 1/2 Jan 15	Amalgamated Leather Co com	1	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	400	
28 Dec 31	39 Apr 3	27 Feb 4	30 1/2 Feb 21	6% convertible preferred	50	29 1/2	29 3/4	29 1/2	30	29 1/2	30	200	
24 Sep 27	31 1/2 Nov 19	26 Jan 2	29 1/2 Jan 16	Amalgamated Sugar Co (The)	1	28	28	28	28	27 1/2	28 1/2	200	
91 1/2 Jan 10	121 1/2 Mar 23	104 1/2 Feb 12	124 1/2 Jan 4	Amerada Petroleum Corp	No par	111 1/8	111 1/8	109 1/2	111	111	112 1/4	9,700	
58 Dec 4	79 Jan 9	60 1/2 Feb 27	66 1/2 Jan 15	Amer Agricultural Chemical	No par	63	63	63	64	64 1/2	64 3/4	1,200	
22 Sep 19	26 1/2 Mar 16	18 1/2 Mar 13	24 1/2 Jan 3	American Airlines common	1	18 1/2	18 3/4	18 1/2	18 3/4	18 1/2	18 3/4	28,300	
105 1/2 Sep 27	126 Mar 19	94 Mar 22	113 Jan 2	3 1/2% convertible preferred	100	92	92	91	93 1/2	92	92	600	
30 Oct 10	36 Feb 7	31 1/2 Jan 7	34 1/2 Mar 14	American Bakeries Co com	No par	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	34 1/4	1,400	
95 1/2 Mar 7	108 Jan 26	95 1/2 Jan 9	99 Mar 6	4 1/2% conv preferred	100	98	99 1/2	97	99 1/2	97	99	300	
27 1/2 Mar 8	31 1/2 Oct 29	29 Feb 12	31 Jan 15	American Bank Note common	10	29 1/2	29 1/2	30	30	29 1/2	30	210	
64 May 28	70 1/2 Jan 9	63 1/2 Feb 20	66 Mar 5	6% preferred	50	64 3/8	64 3/8	64	64 1/2	63 1/2	66	210	
16 1/2 Jan 23	23 1/2 Aug 2	19 1/2 Jan 2	25 1/2 Feb 19	American Bosch Arms Corp	2	22 1/2	22 1/2	22 1/2	23	23 1/8	24 1/2	23,400	
39% Oct 1	47 1/2 Dec 11	41 1/2 Feb 12	45 1/2 Mar 18	Amer Brake Shoe Co com	No par	45 1/8	45 1/2	44 1/4	44 1/2	44 1/4	44 1/2	7,300	
99 Sep 28	118 Dec 11	104 1/2 Feb 12	112 1/2 Mar 15	4% convertible preferred	100	110 1/2	112	109 1/2	109	109	110	1,000	
21 1/2 Dec 20	32 1/2 May 21	20% Mar 4	24 1/2 Jan 4	Amer Broadcasting-Paramount	1	23	23 1/8	22 3/8	23 1/8	23	23 3/8	12,000	
19 1/2 Dec 3	20 1/2 Jan 11	19 1/2 Jan 7	20 Jan 10	Theatres Inc common	1	19 1/4	20 1/8	19 1/4	20 1/8	19 1/4	20 1/8	1,000	
4 1/2 Dec 31	7 1/2 Mar 12	4 1/2 Mar 4	5 1/2 Jan 10	5% preferred	20	5	5 1/8	5	5 1/8	5	5 1/8	3,800	
40 Oct 1	49 1/2 Apr 2	39 1/2 Feb 18	43 1/2 Mar 13	American Cable & Radio Corp	1	42 1/4	42	42 1/4	42 3/4	42 1/4	42 3/4	13,800	
38 Nov 20	45 1/2 Jun 18	39 1/2 Jan 3	42 1/2 Mar 7	American Can Co common	12.50	40 1/4	40 1/4	40 1/2	40 3/4	41	41	1,100	
38 1/2 Jan 27	61 1/2 Nov 12	48 1/2 Mar 11	55 1/2 Jan 15	7% preferred	25	49 1/2	50 1/4	49 1/2	51	51 1/2	51 1/2	800	
53 1/2 Dec 3	67 Jan 5	53 1/2 Jan 25	57 1/2 Mar 5	American Chain & Cable	No par	56 1/4	56 1/4	56 1/2	56 3/4	56 1/2	56 3/4	1,800	
27 Dec 13	37 1/2 Apr 9	27 Jan 3	31 1/2 Jan 17	American Chic Co	No par	30	30 1/4	29 3/4	29 3/4	29 3/4	30	600	
27 1/2 May 15	35 Dec 28	35 Jan 2	39 1/2 Jan 8	American Colortype Co	10	35 1/2	36 1/2	35 1/2	36 1/2	36	36 1/2	40	
61 Jan 23	100 Feb 14	84 Jan 8	93 1/2 Feb 27	American Crystal Sugar com	10	88 3/8	89	88 3/8	91	88 3/8	90	17,528	
126 Jan 24	157 Dec 26	132 1/2 Feb 15	156 1/2 Jan 3	4 1/2% prior preferred	100	151	151	150	152	150 1/2	150 1/2	400	
22 2													

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Mar. 18	Tuesday Mar. 19	Wednesday Mar. 20	Thursday Mar. 21	Friday Mar. 22		
35 1/2 Jun 28	41 1/4 Apr 9	35 1/2 Jan 3	37 1/4 Mar 20	Archer-Daniels-Midland	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	1,900	
27 1/2 Jan 23	39 1/4 Apr 1	29 1/2 Feb 8	36 Jan 4	Argo Oil Corp.	5	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	2,100	
46 1/2 Feb 9	68 1/2 Dec 14	51 1/2 Feb 12	65 1/2 Jan 2	Armco Steel Corp.	10	53 1/2	54 1/2	54 1/2	54 1/2	54 1/2	54 1/2	14,800	
15 1/2 Feb 7	24 May 3	13 1/2 Feb 12	16 1/2 Jan 8	Armour & Co of Illinois	5	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	18,200	
26 1/2 Nov 29	37 1/2 Mar 27	25 1/2 Feb 8	30 Jan 4	Armstrong Cork Co common	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	14,000	
82 Dec 5	102 1/2 Mar 2	86 Jan 17	92 Feb 18	83.75 preferred	No par	90 1/2	92	91 1/2	90 1/2	92	90 1/2	30	
18 1/2 May 24	22 Jan 6	18 Feb 14	24 1/2 Mar 20	Arnold Constable Corp.	6	24	24	24 1/2	24 1/2	24	20	3,100	
4 1/2 Dec 5	3 1/4 Jan 13	4 1/2 Feb 12	6 Feb 18	Artloom Carpet Co Inc.	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	600	
26 1/2 Jan 11	31 1/2 Mar 15	28 Jan 17	29 1/2 Mar 20	Arvin Industries Inc.	2.50	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	700	
15 1/2 Jan 11	20 Mar 29	16 1/2 Feb 12	18 1/2 Jan 3	Ashland Oil & Refining com.	1	16 1/2	17	16 1/2	16 1/2	16 1/2	16 1/2	6,400	
27 1/2 Oct 4	30 1/2 Mar 29	29 Feb 15	29 1/2 Jan 4	2nd preferred \$1.50 series	No par	29	29	29 1/2	29	29 1/2	29	800	
29 1/2 Feb 16	35 Jan 3	28 1/2 Feb 12	32 1/4 Jan 8	Associated Dry Goods Corp.	1	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	2,000	
97 Oct 9	110 1/2 Jan 8	98 Jan 2	103 Jan 28	Common	1	101 1/2	101 1/2	100	100 1/2	100	100	260	
85 Jan 23	73 Aug 28	63 1/2 Jan 22	72 1/2 Mar 22	5.25 1st preferred	100	69	70	69 1/2	70	71	72	1,200	
25 1/2 Jan 23	73 Aug 28	63 1/2 Jan 22	72 1/2 Mar 22	Associates Investment Co.	10	69	70	69 1/2	70	71	72	1,200	
25 1/2 Nov 21	33 1/2 July 25	23 1/2 Mar 19	27 Jan 11	Atchison Topeka & Santa Fe—		23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	41,500	
10 Nov 30	11 1/2 Aug 3	10 Feb 27	10 1/2 Feb 6	Common	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,400	
26 1/2 Dec 17	30 1/2 Mar 13	27 Jan 2	28 1/2 Mar 21	5% non-cum preferred	10	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,700	
90 Nov 28	101 Feb 27	90 Jan 3	95 Jan 23	Atlantic City Electric Co com.	6.50	90	90	90 1/2	90	90 1/2	92	20	
43 1/2 Jan 27	63 1/2 May 9	39 1/2 Feb 8	49 1/2 Jan 11	4% preferred	100	42 1/2	42 1/2	42	42 1/2	42	43 1/2	11,400	
35 1/2 Jan 8	47 1/2 Aug 14	41 1/2 Feb 12	47 1/2 Jan 8	Atlantic Coast Line RR.	No par	44 1/2	45 1/2	45 1/2	45 1/2	44 1/2	45 1/2	27,100	
83 1/2 Nov 29	99 1/2 Feb 20	84 1/2 Jan 4	94 Jan 25	Atlantic Refining common	10	91	92 1/2	92	92	91 1/2	91	250	
8 1/2 Nov 29	10 1/2 May 28	9 1/2 Jan 2	11 1/2 Jan 24	53.75 series B preferred	100	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	20,300	
15 1/2 Dec 27	18 1/2 Jun 1	16 1/2 Jan 3	18 Jan 24	5% preferred	20	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,100	
61 1/2 Feb 13	91 Aug 1	67 1/2 Feb 27	78 Jan 14	Atlas Powder Co.	20	70	70 1/2	69	69	69	70	400	
9 Sep 13	11 1/2 Jan 9	10 Jan 14	12 1/2 Mar 22	Atlas Nichols common	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	7,100	
16 1/2 Jan 19	17 1/2 Feb 27	17 Feb 1	18 1/2 Mar 22	Conv prior pref (\$1.20)	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18 1/2	300	
22 1/2 Jun 8	34 1/2 Oct 29	30 1/2 Jan 2	36 1/2 Mar 14	Automatic Canteen Co of Amer.	5	36	36 1/2	35 1/2	35 1/2	35 1/2	36	2,500	
5 1/2 Sep 26	7 1/2 Feb 24	5 1/2 Jan 2	7 Jan 8	Arco Mfg Corp (The) common	3	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	22,800	
37 1/2 Sep 24	49 1/2 Feb 24	43 1/2 Jan 3	46 1/2 Jan 9	62.25 conv preferred	No par	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	300	
4 1/2 Dec 17	7 1/4 July 12	3 1/2 Feb 5	5 1/2 Jan 4	Babbitt (B T) Inc.	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	900	
35 1/2 May 24	48 1/2 Dec 5	39 1/2 Mar 13	46 1/2 Jan 11	Babcock & Wilcox Co (The)	9	40 1/2	41 1/2	40 1/2	41 1/2	41 1/2	41 1/2	11,400	
11 1/2 Jan 8	15 1/2 Jan 12	12 1/2 Feb 25	15 Jan 16	Baldwin-Lima-Hamilton Corp.	13	12 1/2	13	12 1/2	12 1/2	12 1/2	13	7,800	
31 1/2 Dec 17	35 1/2 Feb 7	32 1/2 Jan 3	35 1/2 Feb 15	Baltimore Gas & Elec Co.	No par	34	34 1/2	33 1/2	33 1/2	33 1/2	33 1/2	17,300	
95 Nov 29	113 Feb 2	96 1/2 Jan 3	102 Mar 8	Common rights		99 1/2	100	100	100	99 1/2	99	210	
85 Dec 21	105 Apr 19	86 Jan 2	95 Feb 28	4% preferred series B	100	87	90	87	90	88	90	60	
41 1/2 Feb 13	53 May 10	41 1/2 Feb 11	47 1/2 Jan 4	4% preferred series C	100	43	43 1/2	42 1/2	43 1/2	43 1/2	45	14,500	
58 1/2 Dec 28	68 1/2 Jan 27	56 1/2 Mar 13	62 1/2 Feb 5	Baltimore & Ohio common	100	59	59 1/2	59	59 1/2	59	59 1/2	300	
42 1/2 Jan 9	67 1/2 Oct 24	46 1/2 Feb 26	57 1/2 Jan 2	4% noncumulative preferred	100	48 1/2	48 1/2	47 1/2	48 1/2	48 1/2	48 1/2	300	
60 Jan 19	82 1/2 Jan 14	71 1/2 Feb 13	83 1/2 Jan 17	Bangor & Aroostook RR.	1	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	81 1/2	900	
12 1/2 Oct 31	16 Sep 12	12 1/2 Jan 22	13 1/2 Jan 29	Barber Oil Corp.	10	13	13	12 1/2	13	13	13 1/2	1,700	
39 Jan 6	44 Jun 12	39 Feb 21	44 Jan 8	Barker Brothers Corp common	5	40 1/2	42	40 1/2	42	40 1/2	41	---	
43 May 28	67 1/2 Nov 26	54 1/2 Feb 11	61 1/2 Jan 10	4 1/2% preferred	50	56	56 1/2	57	57	57 1/2	57 1/2	800	
16 1/2 Aug 21	19 1/2 Jan 6	16 1/2 Feb 25	17 Jan 2	Bath Iron Works Corp.	10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,000	
116 Jan 23	134 1/2 July 13	120 Feb 19	134 Jan 10	Bayuk Cigars Inc.	No par	31 1/2	31 1/2	31 1/2	31 1/2	32 1/2	32 1/2	1,900	
94 Nov 27	106 1/2 Jan 20	94 1/2 Jan 3	99 1/2 Mar 18	Beatrice Foods Co com new	12.50	99 1/2	100	98 1/2	100 1/2	98	98	50	
17 1/2 Sep 13	37 1/2 Jan 9	17 1/2 Feb 12	20 1/2 Jan 11	3% conv prior preferred	100	117 1/2	130	117 1/2	130	120 1/2	130	---	
25 1/2 Jan 23	43 1/2 Dec 28	35 1/2 Feb 12	42 Jan 2	4 1/2% preferred	100	99	99 1/2	98 1/2	100 1/2	98	98	2,900	
80 Dec 31	91 1/2 Aug 8	80 1/2 Feb 13	85 Feb 6	Beaumont Mills Inc.	2.50	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,800	
19 1/2 Jan 8	29 Dec 31	22 1/2 Feb 12	31 1/2 Jan 24	Beckman Instruments Inc.	1	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	40	---	
39 Sep 17	47 1/2 Jan 4	40 Jan 3	40 1/2 Feb 26	Beck Shoe (A S) 4 1/4% pfd	10 1/2	81 1/2	82	81 1/2	82	81 1/2	82	3,800	
26 1/2 Aug 6	32 1/2 Dec 26	27 1/2 Feb 12	31 1/2 Jan 2	Beech Aircraft Corp.	1	24 1/2	24 1/2	24 1/2	24 1/2	23 1/2	23 1/2	---	
10 Nov 28	14 Feb 6	10 1/2 Mar 8	11 1/2 Jan 28	Beech Creek RR.	50	39 1/2	41	39 1/2	41	40 1/2	41 1/2	---	
20 Jun 8	27 Jan 3	20 1/2 Jan 2	24 1/2 Jan 31	Beech-Nut Life Savers Corp.	10	30 1/2	31	30 1/2	31	30 1/2	31	3,300	
28 1/2 Feb 14	50 1/2 Dec 31	36 1/2 Mar 15	50 1/2 Jan 2	Belding-Hemlinway	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	300	
85 Nov 27	101 Jan 30	85 Jan 10	89 1/2 Feb 6	Bell Aircraft Corp.	1	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,300	
48 1/2 Jun 8	64 1/2 Dec 27	57 1/2 Mar 11	62 1/2 Jan 3	Bell & Howell Co common	10	38 1/2	39	38 1/2	39	40 1/2	41 1/2	1,500	
18 1/2 Nov 1	22 1/2 Aug 10	18 1/2 Feb 14	21 Mar 11	4 1/2% preferred	100	84	94	84	94	84	94	---	
1 1/2 Dec 14	2 1/2 Feb 24	1 1/2 Mar 18	1 1/2 Jan 28	Bendix Aviation Corp.	5	59	59 1/2	58 1/2	58 1/2	58 1/2	59	6,600	
30 1/2 Oct 1	33 1/2 Apr 17	30 Feb 27	32 1/2 Jan 28	Beneficial Finance Co.	4	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	4,200	
44 1/2 Dec 19	53 1/2 Jun 22	43 Feb 15	45 1/2 Mar 14	Benguet Consolidated Inc.	1 peso	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	48,700	
63 Dec 31	77 1/2 Aug 9	39 Feb 12	54 1/2 Jan 7	Best & Co Inc.	1	30 1/2	30 1/2	30	30 1/2	30 1/2	30 1/2	1,100	
146 Dec 20	172 1/2 Feb 7	147 Jan 4	155 Jan 24	Best Foods Inc.	1	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	2,500	
13 1/2 Jan 8	16 1/2 Jan 13	14 1/2 Feb 12	15 1/2 Jan 15	Bestwall Gypsum Co.	1	40 1/2	40 1/2	40 1/2	40 1/2	41	41 1/2	2,500	
71 Dec 5	84 Jan 11	70 1/2 Mar 15	74 Jan 15	Bethlehem Steel (Del) com.	2	41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	84,800	
32 1/2 Feb 10	50 1/2 Sep 17	46 1/2 Jan 7	58 1/2 Mar 21	7% preferred	100	148	148	147 1/2	149	149 1/2	149 1/2	200	
28 1/2 Jan 23	46 1/2 July 6	35 Feb 11	43 1/2 Jan 2	Bigelow-Sanford Carpet (Del) com.	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	2,900	
25 1/2 Nov 20	32 1/2 May 11	25 Feb 12	29 1/2 Jan 14	4 1/2% pfd series of 1951	100	70 1/2	71	70 1/2	71 1/2	71 1/2	71 1/2	90	
28 1/2 Nov 29	36 Dec 13	26 Feb 6	33 1/2 Jan 2	Black & Decker Mfg Co.	1	56 1/2	56 1/2	56	57	57 1/2	58 1/2	3,400	
45 1/2 July 25	65 1/2 Dec 12	45 Mar 8	61 1/2 Jan 2	Black-Knox Co (Delaware)	10	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	5,700	
21 1/2 Dec 20	29 1/2 Apr 3	21 1/2 Mar 7	25 Jan 9	Bliss (E W) Co.	1	27	27 1/2	27 1/2	27 1/2	27 1/2	28	5,200	
23 1/2 Nov 21	34 1/2 May 1	23 1/2 Feb 12	31 Mar 7	Bliss & Laughlin Inc.	2.50	27	27	26 1/2	27 1/2	27	27	400	
13 Mar 1	20 1/2 May 1	13 Feb 11	16 1/2 Jan 3	Boeing Airplane Co.	5	47 1/2	47 1/2	46 1/2	47 1/2	46 1/2	47 1/2	50,000	
14 1/2 Dec 26	17 Jan 3	14 1/2 Feb 12	17 1/2 Mar 22	Bohn Aluminum & Brass Corp.	5	22 1/2	22 1/2	22 1/2	22 1/2	23	23 1/2	1,400	
9 Dec 26	12 1/2 Mar 12	9 Jan 2	11 Mar 11	Bon Ami Co class A	No par	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	2,350	
54 Dec 27	64 Jan 16	51 1/2 Feb 12	57 1/2 Jan 7	Class B	No par	14 1/2	14 1/2	14 1/2	14 1/2	14	14 1/2	850	
38 1/2 Jan 17	50 1/2 Apr 8	38 1/2 Feb 25	46 Jan 10	Bond Stores Inc.	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	17	29,000	
79 Dec 3	98 1/2 Feb 10	80 Jan 8	87 Jan 22	Book-of-the-Month Club Inc.	1.25	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	200	
48 1/2 Dec 12	57 1/2 Mar 19	50 Jan 2	53 1/2 Jan 24	Borden Co (The)	15	54 1/2	55 1/2	54 1/2	55 1/2	55 1/2	55 1/2	11,100	
17 Aug 3	29 1/2 Jan 3	15 Feb 28	19 1/2 Jan 3	Borg-Warner Corp common	5	40	41 1/2	40 1/2	41 1/2	40 1/2	41	17,900	
41 1/2 Oct 1	61 1/2 Jan 3	39 1/2 Mar 13	46 1/2 Jan 11	3 1/2% preferred	100	84	85	84	85	84	84	10	
10 Oct 1	14 1/2 Jan 31	9 1/2 Feb 12	11 1/2 Jan 2	Boston Edison Co.	25	51	51 1/2	51	51 1/2	50 1/2	51 1/2	2,600	
35 1/2 Dec 31	54 1/2 May 10	29 1/2 Feb 12	38 1/2 Jan 11	Boston & Maine RR—		18	18	17					

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Mar. 18	Tuesday Mar. 19	Wednesday Mar. 20	Thursday Mar. 21	Friday Mar. 22	
23 1/2 Dec 12	41 1/4 Feb 1	20 1/2 Mar 18	26 1/4 Jan 4	Capital Airlines Inc	1	20 1/2	21 1/2	20 1/2	21 1/4	20 3/4	12,700
31 1/2 Jan 23	45 1/4 Aug 17	38 1/4 Feb 12	45 1/4 Jan 4	Carborundum (The) Co.	5	42 1/2	42 1/2	42	42 1/4	41 1/4	3,800
2 1/2 Nov 14	29 1/4 Mar 20	22 Feb 12	25 1/4 Jan 8	Carey (Philip) Mfg Co.	10	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	1,700
101 Nov 30	121 Mar 9	101 1/2 Feb 20	105 Mar 21	Carolina Clinchfield & Ohio Ry.	100	102 1/4	102 1/4	102 1/2	103	104	270
22 1/2 Nov 29	27 1/4 Apr 2	22 1/2 Jan 2	25 1/4 Mar 6	Carolina Power & Light	No par	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	4,200
40 1/4 Feb 29	65 1/2 Dec 31	50 1/2 Feb 12	67 1/4 Jan 8	Carpenter Steel Co.	5	53 1/4	54	53 1/4	54 1/4	55 1/2	1,100
49 1/2 Nov 20	62 1/4 May 16	55 1/4 Feb 12	65 1/4 Jan 11	Carrier Corp common	10	57 1/4	57 1/4	57	57 1/4	56 1/4	3,300
43 Nov 9	53 1/4 Jan 26	43 1/4 Mar 13	46 1/4 Jan 7	4 1/2% preferred	50	44	44	44	44	44 1/2	1,840
20 1/4 Jan 19	24 1/4 Aug 16	20 1/4 Feb 12	22 1/4 Jan 4	Carriers & General Corp.	1	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	400
11 1/2 May 28	18 1/2 Jan 5	14 1/2 Mar 12	16 1/4 Jan 14	Case (J I) Co common	12.50	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	9,100
100 Dec 21	119 1/4 Jan 9	102 Jan 2	110 1/4 Jan 14	7% preferred	100	104 1/4	104 1/4	104 1/4	106	104 1/4	120
55 1/2 Jan 23	95 1/4 July 18	5 1/4 Jan 11	5 1/4 Mar 6	6 1/2% conv 2nd preferred	7	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	6,300
94 Dec 11	104 Jan 5	96 Jan 17	100 1/4 Mar 13	Caterpillar Tractor common	100	90 3/4	92	91 1/2	93	93	10,900
13 1/2 Nov 23	21 1/4 Jan 3	14 1/4 Feb 12	17 1/4 Jan 8	4.20% preferred	100	99	102	99	102	99	101
102 Nov 21	119 Feb 27	104 Feb 20	108 Jan 11	Celanese Corp of Amer com	No par	16 1/2	17 1/4	17	17 1/4	16 1/2	13,500
64 1/2 Dec 21	75 Jan 13	65 1/4 Feb 25	70 Jan 8	7% 2nd preferred	100	104	107	104	105 1/2	105 1/2	230
34 Feb 14	47 1/4 May 3	31 1/4 Feb 25	38 1/4 Jan 11	4 1/2% conv preferred series A	100	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	1,700
17 1/2 Dec 3	20 Jan 22	17 1/4 Jan 9	18 1/4 Jan 28	Celotex Corp common	1	33 1/4	33 1/2	33 1/4	34	33 1/4	2,900
				5% preferred	20	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	200
17 Feb 14	21 1/4 Nov 16	18 1/2 Mar 20	23 Jan 16	Central Aguirre Sugar Co.	5	19 3/4	20 1/4	19 3/4	19 3/4	20 1/4	4,200
8 1/4 Dec 28	12 1/4 Mar 16	8 1/4 Jan 3	10 1/4 Feb 25	Central Foundry Co	1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	6,500
43 Nov 28	57 1/4 Apr 13	38 1/4 Mar 14	45 Jan 4	Central of Georgia Ry com	No par	38	39 1/2	38 1/2	39 1/2	39	39 1/2
81 1/4 Feb 9	86 1/2 Jun 12	73 Mar 14	78 Feb 6	5% preferred series B	100	75	75	75	80	75 1/4	200
15 1/2 Oct 16	17 1/4 Mar 22	15 1/4 Feb 13	16 Jan 4	Central Hudson Gas & Elec	No par	15 1/2	16	16	16	15 1/2	3,100
51 1/4 Jan 16	61 Aug 14	52 1/4 Jan 2	56 Feb 8	Central Illinois Light com	No par	53 1/4	53 1/4	54 1/2	54 1/2	54	600
98 1/4 Dec 31	113 Feb 1	95 1/4 Jan 21	100 1/2 Jan 11	4 1/4% preferred	100	99 1/4	99 1/4	99 1/4	100	99 1/4	130
27 1/2 Jan 23	35 July 24	29 1/4 Mar 4	31 1/2 Feb 8	Central Illinois Public Service	10	30	30 1/2	30 1/4	30 1/4	30 1/4	4,700
32 Nov 19	43 Aug 9	28 Feb 13	35 Jan 7	Central RR Co of N J	50	29 3/4	30	30 1/4	31 1/2	32	3,200
33 Oct 1	41 1/4 July 27	34 1/4 Jan 3	38 1/4 Jan 24	Central & South West Corp	5	36 1/4	36 1/4	36 1/4	36 1/4	36 1/4	6,200
13 1/2 Jun 8	19 1/4 Nov 28	16 1/4 Mar 18	22 1/2 Jan 10	Central Violette Sugar Co.	9.50	16 1/4	16 1/4	17 1/4	17 1/4	17 1/4	170
7 1/2 Dec 31	14 1/4 Mar 7	8 1/4 Jan 3	9 1/2 Jan 8	Century Industries Co	No par	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	100
54 1/2 Dec 18	77 1/4 July 19	44 1/4 Feb 8	59 1/4 Jan 8	Cerro de Pasco Corp	5	48 1/4	49 1/4	49	51	49 1/2	4,300
10 Sep 13	14 Aug 17	10 1/4 Feb 12	11 1/4 Jan 10	Certain-Teed Products Corp	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	20,500
27 1/4 Feb 28	45 1/4 Dec 26	32 1/4 Feb 12	43 1/4 Jan 2	Cessna Aircraft Co	1	33 1/4	34 1/4	32 1/2	33 1/2	32 1/2	7,100
2 1/2 Sep 28	4 1/2 Jan 3	2 1/4 Mar 15	3 1/4 Jan 11	Chadbourne Gotham Inc	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	3,500
54 1/4 Jan 9	75 1/4 May 8	57 1/4 Mar 13	69 1/4 Jan 9	Chain Belt Co	10	60	60 1/4	60 1/2	61	61	1,000
				Champion Paper & Fibre Co—							
				Common	No par	36 1/4	36 1/4	36 1/4	36 1/4	36	800
				\$4.50 preferred	No par	97	98	97	97	97	10
				Champion Oil & Refining Co.	1	26 1/2	26 1/2	26 1/2	26 1/2	26	7,600
				Chance Vought Aircraft Inc.	1	44 1/4	45 1/4	44 1/4	45 1/4	45	8,000
				Checker Cab Manufacturing	1.25	9 1/4	9 1/4	9 1/4	10 1/2	10	12,600
				Chemway Corp	1	8 1/4	8 1/4	8 1/4	8 1/4	8	3,200
				Chesapeake Corp of Va	25	26 1/4	26 1/4	26 1/4	27	26 3/4	1,400
				Chesapeake & Ohio Ry common	25	61	61 1/2	61 1/2	61 3/4	61 1/2	7,500
				3 1/2% convertible preferred	100	99 1/2	99 1/2	99	101	99 3/4	100
				Chicago & East Ill RR com	No par	20 1/2	21 1/2	20 3/4	21 1/2	21 1/4	1,000
				Class A	40	28	30 1/2	28	31	28 1/4	31
				Chic Great Western Ry com Del	50	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	1,500
				5% preferred	50	39	39	39 1/4	40	38 1/2	900
				Chic Mill St Paul & Pac—	No par	17 1/4	17 1/2	17 1/4	17 1/2	17 1/4	28,300
				5 1/2 series A noncum pfd	100	56 1/4	56 1/4	56	56	56 1/2	900
				Chic & North Western com	No par	28	28 1/4	27 1/2	28 1/4	27 1/2	19,100
				5% preferred series A	100	35	35 1/2	35 1/2	36 1/2	35 1/2	20,800
				Chicago Pneumatic Tool	5	73	73 1/2	73	73 1/2	73 1/2	2,500
				Chicago Rock Isl & Pac RR	No par	34 1/4	34 1/4	34 1/4	34 1/4	33 3/4	4,500
				Chicago Yellow Cab	No par	19	19	18 1/4	19	19 1/2	1,100
				Chickasha Cotton Oil	5	12 1/4	12 1/4	12 1/2	12 1/2	12 1/2	1,200
				Chile Copper Co	25	55	60	60	60	58	20
				Chrysler Corp	25	75 1/4	76 1/2	76	76 1/4	73 1/4	58,400
				Cincinnati Gas & Electric—							
				Common	8.50	28	28 1/2	27 1/2	28	28 1/2	2,700
				4% preferred	100	91	91	90	91	90	90
				Cincinnati Milling Mach Co.	10	41 1/2	42	41 1/2	42 1/2	44	4,900
				C I T Financial Corp	No par	42 1/2	43	42 1/2	43 1/2	44	23,000
				Cities Service Co.	10	59 1/4	60 1/4	60	61 1/4	60 1/2	16,700
				City Investing Co common	5	16 1/4	16 1/2	16 1/2	17 1/4	16 1/2	3,000
				5 1/2% preferred	100	102	105	102	105	102	105
				City Products Corp	No par	40 1/4	40 1/4	40 1/2	40 1/4	40 1/4	41
				City Stores Co common	5	17 1/4	17 1/4	17 1/2	17 1/2	17 1/4	2,100
				4 1/4% convertible preferred	100	94 1/2	96	94 1/2	96	94 1/2	96 1/2
				Clark Equipment Co.	15	56 1/2	57 1/4	57 1/4	60 1/2	59	8,400
				C C C & St Louis Ry Co com	100	160	207	160	207	160	207
				5% noncumulative preferred	100	80 1/4	84	80 1/4	84	80 1/4	84
				Cleveland Elec Illum com	15	38 1/4	39	39 1/4	39 1/4	38 3/4	4,000
				\$4.50 preferred	No par	100 1/2	101	100	100	100	250
				Cleveland & Pitts RR 7% gtd	50	69 1/2	69 1/2	69 1/4	69 1/4	69 1/4	70
				Special guaranteed 4% stock	50	39 1/4	39 1/4	39 1/2	40 1/2	39 1/2	40
				Clevis Corporation	1	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	2,800
				Climax Molybdenum	No par	66 1/2	67 1/2	66 1/2	67 1/2	67 1/2	6,300
				Clopay Corp	1	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	5,100
				Cluett Peabody & Co com	No par	41 1/4	41 1/4	41 1/2	41 1/2	41 1/4	1,600
				7% preferred	100	130	130	128	130	130	200
				4% cumulative 2nd preferred	100	103	103	102	105 1/2	103	105
				Coca-Cola Co (The)	No par	103 1/2	103 1/2	102 3/4	103 1/2	102 1/2	1,400
				Coca-Cola Internatl Corp	No par	800	800	800	800	800	800
				Colgate-Palmolive Co com	10	43 1/4	44 1/4	43 1/4	44 1/4	43 1/4	6,200
				3 1/2% preferred	No par	78 1/4	80	78 1/4	80	78 1/4	80
				Collins & Aikman Corp	No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	400
				Colorado Fuel & Iron com	No par	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	9,100
				5 1/2% preferred series B	50	48	49	48	49	48 1/2	49
				Colorado & Southern Ry com	1.0	40	43	41	42	41	43
				4% noncumulative 1st pfd	100	58	60	58	60	58	150
				4% noncumulative 2nd pfd	100	52 1/2	54	52 1/2	54	52 1/2	54
				Columbia Broadcasting System—							
				Class A	2.50	32	32 1/2	32 1/4	32 1/2	32 1/4	16,600
				Class B	2.50	31 1/4	32	31 1/2	32	31 1/4	3,400
				Columbia Gas System Inc	No par	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	5,400
				Columbia Pictures common	5	18	18 1/4	18 1/2	18 1/2	18 1/4	5,000
				84.25 preferred	No par	76 1/4	77	76 1/4	77	76 1/4	1,400
				Columbian Carbon Co	No par	44 1/4	45 1/4	44 1/4	45 1/4	44 1/4	4,500
				Columbus & Southern Ohio Elec	5	31 1/4	31 1/4	31	31 1/4	30 3/4	5,000
				Combustion Engineering Inc	1	29 1/4	30	29 1/4	30	29 1/4	8,100
				Commercial Credit Co	10	49 1/4	49 1/4	49 1/2	50 1/4	49 1/4	5,400
				Commercial Solvents	1	17 1/4	17 1/4	17	17 1/4	17 1/4	22,600
				Commonwealth Edison Co com	25	40 1/4	40 1/4	40 1/4	40 1/4	40	11,400
				4.64% cumul preferred	100	102 1/2	102 1/2	100 3/4	101 1/2	101 1/2	100
				Conde Nast Publishing Co	No par	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	900
				Cone Mills Corp	10	13 1/4	13 1/4	13 1/4	13 1/4		

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES		Sales for the Week	
Lowest	Highest	Lowest	Highest	Per	Monday Mar. 18	Tuesday Mar. 19	Wednesday Mar. 20	Thursday Mar. 21	Friday Mar. 22	Shares	Value
12 1/4 Feb 14	16 1/2 Oct 22	12 1/4 Mar 8	15 1/2 Jan 7	Continental Copper & Steel	12 1/2	13	13	12 1/2	12 1/2	12 1/2	2,200
22 1/2 Feb 15	28 1/2 Oct 19	22 Feb 12	26 1/4 Jan 7	Industries common	23	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	---
43 Sep 20	58 1/2 Apr 9	45 Jan 2	53 1/2 Mar 7	5% convertible preferred	52 1/2	52 1/2	53 1/4	53 1/4	53	53	5,000
5 1/4 Dec 6	9 1/2 Jun 11	6 Jan 2	7 1/4 Jan 14	Continental Insurance	7 1/2	7 1/4	7 1/4	7 1/4	7	7 1/4	4,300
34 1/4 Jun 1	45 1/2 Nov 15	34 1/2 Feb 12	41 1/4 Jan 2	Continental Motors	55	56 1/4	56	56 1/2	57 1/2	57 1/2	12,600
25 1/2 Jan 23	58 1/2 Dec 28	25 1/2 Jan 21	67 1/2 Feb 27	Continental Oil of Delaware	34 1/2	35 1/4	34 1/2	35	35 1/4	35 1/4	700
41 Dec 20	70 Mar 20	33 1/4 Feb 12	43 1/2 Jan 8	Cooper-Bessemer Corp.	62 1/4	63 1/4	63 1/4	63 1/4	64	64 1/4	7,900
24 1/2 Jan 23	33 1/2 Dec 14	28 1/4 Feb 11	33 1/2 Feb 27	Cooper Range Co.	36	36	36	36 1/4	37 1/4	37 1/4	9,800
49 1/2 Jan 26	52 Jan 31	51 Jan 22	52 1/4 Jan 31	Copperweld Steel Co common	32 1/4	32 1/2	32 1/4	32 1/4	32 1/4	32 1/4	4,500
54 1/4 Jan 31	66 Dec 13	59 1/2 Feb 15	66 1/2 Feb 27	5% conv preferred	50 1/2	52 1/2	50 1/2	52 1/2	51	51	50
23 Dec 6	40 1/2 Mar 12	21 1/2 Mar 8	27 1/2 Jan 14	6% conv preferred	64	66 1/2	64	66	65 1/2	65 1/2	200
60 1/4 Nov 29	87 1/2 Apr 5	57 1/4 Feb 13	69 1/2 Jan 2	Cornell Dubilier Electric Corp.	23 1/2	24	23	23 1/4	23 1/2	23 1/2	1,800
89 Dec 26	99 Jan 19	85 1/2 Jan 23	89 Jan 3	Corning Glass Works common	67 1/4	67 1/4	67 1/4	68	68 1/2	67 1/4	4,100
94 1/2 Jan 26	99 Jan 25	93 Jan 8	94 1/2 Jan 8	3 1/2% preferred	85 1/2	87	87	86 1/2	88	86 1/2	88
27 1/2 Jan 20	32 1/2 Feb 24	28 Feb 11	30 1/4 Mar 22	3 1/2% preferred series of 1947-100	93 1/4	94 1/2	93 1/4	94 1/2	93 1/2	93 1/2	40
152 1/4 Dec 7	180 1/4 Mar 5	155 Jan 2	164 Mar 4	Corn Products Refining common	30	30 1/4	29 1/4	30 1/4	29 1/4	30 1/4	17,800
20 Oct 30	23 1/2 Aug 27	19 1/4 Jan 21	22 1/4 Mar 7	7% preferred	160	160	160	163	160	160	130
5 1/2 Sep 25	6 1/4 Jan 3	5 1/4 Feb 16	6 1/4 Mar 7	Cosden Petroleum Corp.	21 1/2	22	21 1/2	22	21 1/2	22	8,600
2 1/2 Dec 5	3 1/2 May 23	2 1/2 Feb 27	2 1/2 Jan 3	Coty Inc.	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	500
33 Dec 4	42 1/2 Mar 26	31 1/2 Feb 12	36 1/2 Jan 4	Coty International Corp.	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	10,300
79 Dec 18	97 1/2 Mar 7	80 Jan 15	86 Mar 14	Crane Co common	33 1/2	33 1/2	33 1/2	34	33 1/2	34 1/2	---
				3 1/2% preferred	84 1/2	90	84 1/2	90	84 1/2	90	---
28 1/2 Oct 22	30 1/2 Jan 3	28 1/2 Jan 2	29 1/2 Jan 2	Cream of Wheat Corp (The)	29	29	29	28 1/2	29	28 1/2	800
14 1/2 Dec 19	16 Dec 4	14 Jan 31	15 1/2 Mar 8	Crescent Corp.	15	15	14 1/2	15 1/4	15	15	12,300
11 1/2 Dec 11	18 1/2 Feb 28	11 1/2 Feb 27	13 1/2 Jan 17	Crown Cork & Seal common	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	11 1/2	4,200
28 1/2 Jan 26	35 1/2 Feb 23	29 Feb 11	31 1/2 Feb 12	\$2 preferred	30	30	30	30	30	30 1/4	800
50 1/2 Nov 23	69 1/2 Apr 3	50 1/4 Feb 27	57 Jan 11	Crown Zellerbach Corp com.	51 1/2	52	51	51 1/2	50 1/2	51 1/2	12,100
51 Dec 27	104 Feb 2	92 Jan 2	100 Feb 18	\$4.20 preferred	98 1/4	98 1/2	98 1/4	99 1/2	98 1/4	99	---

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest	Monday Mar. 18	Tuesday Mar. 19	Wednesday Mar. 20	Thursday Mar. 21	Friday Mar. 22					
20% Dec 4	29% July 17	22 1/4 Feb 13	25% Jan 3	Evans Products Co.	5	24	24 1/2	24 1/2	24 1/2	23 3/4	24 1/4	23 3/4	24 1/4	7,700	
15% Jan 20	20 Mar 23	14 1/4 Feb 5	16% Jan 4	Eversharp Inc.	1	15 1/2	15 1/4	15 1/2	15 1/2	16	16	16 1/2	16 1/2	4,100	
62 1/4 Jan 23	96 Aug 2	85 1/2 Mar 12	93 1/4 Jan 10	Ex-Cello Corp.	3	86	87	86 1/4	87	87	87 1/2	88	88 1/2	1,400	
		43 Mar 12	44 1/4 Feb 21	New com "when issued"		43	44	43	44	42 1/4	44	44	44	100	
F															
38% May 1	59% Dec 26	55 1/4 Feb 18	65 Jan 17	Fairbanks Morse & Co.	No par	55 1/4	56 1/4	55 1/2	56 1/4	57	58 3/4	56 1/2	57	7,100	
10% Dec 7	15% Jan 3	10% Jan 2	12% Jan 24	Fairchild Engine & Airplane Corp.	1	10 1/4	10 1/4	10 1/4	10 1/4	10 3/8	10 3/8	10 3/8	11	12,200	
10% Sep 26	15% Nov 15	12% Feb 12	16 Jan 11	Fajardo Sugar Co.	20	13 1/2	13 1/2	13 1/2	13 1/2	13	13 1/2	13	13 1/2	1,400	
15% Dec 28	20 Apr 12	15% Feb 7	16% Jan 18	Falstaff Brewing Corp.	1	15 1/2	16	15 1/2	15 1/2	16	16	15 1/2	15 1/2	1,000	
21% Oct 16	25% Mar 6	22 1/2 Jan 22	23 1/4 Feb 26	Family Finance Corp common	1	23 1/2	23 1/2	23 3/4	23 3/4	23 1/2	23 1/2	23 1/2	23 1/2	1,400	
68% Sep 20	75% Mar 7			5% preferred series B	50	63	67	63	67	63	67	63	67	5,100	
31 Feb 2	53 1/2 Dec 17	44 1/2 Feb 11	54 1/4 Jan 10	Fansteel Metallurgical Corp.	5	47 1/2	47 1/2	48	48 1/2	48 1/4	49 1/2	48 1/4	49 1/2	1,400	
5% Dec 17	7% Jan 7	6 Jan 2	7% Jan 14	Farwick Corp.	2	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	700	
10 Oct 10	14% Dec 27	13 1/4 Feb 12	15 1/4 Mar 14	Fedders-Quigan Corp common	1	14 1/2	15	14 1/2	14 1/2	15 1/4	15	15 1/4	15 1/4	13,900	
43% Jan 8	55 Dec 27	51 1/2 Feb 14	56 Jan 9	5 1/4% conv pfd 1953 series	50	54	56	54	56	55	56	55 1/2	58	100	
31 1/4 Jan 11	40 1/2 Aug 17	36 Feb 14	38% Jan 2	Federal Mogul Bower Bearings	5	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	3,400	
13% Feb 23	24% Dec 18	18 1/2 Mar 12	22% Jan 11	Federal Pacific Electric Co.	1	20 1/4	20 1/2	20 1/2	20 1/2	20 1/4	20 1/2	20 1/4	20 1/2	5,800	
29% Feb 1	36% May 7	32 Feb 11	35 1/4 Jan 24	Federal Paper Board Co com.	5	33 1/2	33 1/2	33 1/2	33 1/2	34	34 1/2	34	34 1/2	1,400	
18% Dec 4	21% Sep 10	19 Mar 5	20 1/4 Jan 31	4.6% cumulative preferred	25	19 1/4	19 1/4	19 1/4	19 1/4	19	19 1/4	19	19 1/4	100	
30% Dec 26	37% Mar 14	27 1/2 Jan 21	31 1/4 Jan 4	Federated Dept Stores	2.50	28 1/2	29 1/2	28 1/2	29 1/2	29	29 1/2	29 1/2	29 1/2	7,500	
8 Dec 3	10% Jan 9	8 1/2 Feb 6	9 1/2 Jan 2	Felt & Tarrant Mfg Co.	5	8 1/4	9	8 1/4	9	9	9	8 1/4	8 1/4	1,100	
25 Aug 14	31 1/2 May 1	25 Feb 26	26 1/4 Mar 21	Fenestra Inc.	10	25 1/2	25 1/2	25 1/2	25 1/2	26 1/2	26 1/2	26 1/4	26 1/4	1,200	
26% Nov 29	39 1/2 Mar 23	27 1/2 Feb 27	31 1/4 Jan 10	Ferro Corp.	1	27 1/2	27 1/2	27 1/2	27 1/2	28	28 1/2	28 1/2	28 1/2	1,400	
29% Nov 29	43 May 1	27 1/2 Feb 12	32 Jan 14	Fibreboard Paper Prod com.	No par	27 1/2	30 1/2	29 1/2	30	29 1/2	30	29 1/2	29 1/2	3,100	
100 Oct 1	135 May 1	98 Feb 8	103 1/2 Mar 11	4% cum conv preferred	100	103	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	110	
44% Nov 29	61 Mar 26	47 1/4 Jan 7	56 1/4 Mar 21	Fidelity Phenix Fire Inc NY	5	55 1/2	55 1/2	55 1/2	56	56 1/2	56 1/2	56	56 1/2	2,600	
26% May 1	30% Feb 23	26 1/4 Jan 3	29 1/4 Jan 9	Fifth Avenue Coach Lines Inc.	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/4	26 1/2	26 1/2	26 1/2	2,000	
53 Nov 19	91 1/4 Jun 27	54 1/2 Feb 12	66 Jan 2	Filtrol Corp.	1	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2	8,100	
68 Feb 10	98 Dec 26	83 1/2 Mar 15	96 1/2 Jan 2	Firestone Tire & Rubber com.	6.25	83 1/2	84 1/2	85	85 1/2	85 1/2	86 1/2	86 1/2	86 1/2	3,800	
101 1/4 Nov 14	106% Jan 16	101 1/2 Jan 2	106 Feb 8	4 1/4% preferred	100	103 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	103 1/2	20	
47 Dec 21	61 Jan 3	47 Mar 12	51 1/4 Jan 23	First National Stores	No par	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	48	47 1/2	48 1/4	3,600	
10% Jan 3	12% Feb 27	10 1/2 Feb 11	12% Jan 4	Firth (The) Carpet Co.	5	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	1,500	
33% Nov 29	41 Feb 7	34 1/4 Feb 12	39 1/4 Mar 19	Flintkote Co (The) common	5	37 1/2	38 1/4	37 1/2	38 1/4	38 1/4	38 1/4	38 1/4	38 1/4	6,600	
92 Dec 27	105% Mar 14	91 1/2 Feb 18	94 Feb 21	4% preferred	No par	92	96	92	96	92	96	94	97		
12 Nov 23	21% Mar 12	17 1/2 Feb 8	14 1/2 Jan 10	Florence Stove Co.	1	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	13		
41% Feb 16	54% Aug 14	49% Feb 19	53 Feb 8	Florida Power Corp.	7 1/2	51	51 1/4	51 1/4	51 1/4	51 1/2	52	51 1/2	52	2,000	
36% Feb 13	50% Aug 2	44% Jan 18	48 1/4 Jan 4	Florida Power & Light Co. No par		46 1/2	47	47 1/2	46 1/2	46 1/2	46 1/2	46 1/2	46 1/2	6,100	
41 Dec 12	62 Apr 18	36 1/2 Feb 11	43% Jan 3	Food Fair Stores Inc common	1	39	39 1/2	39 1/2	39 1/4	39	39 1/4	39 1/2	40	2,500	
83 1/2 Dec 10	102% Mar 9	88 Jan 11	90 Mar 13	\$4.20 div cum pfd ser of '51	15	88	90	87	90	88	90	88	90		
51 Feb 13	77 July 6	53 Feb 12	62 1/2 Jan 2	Food Machinery & Chem Corp.	10	58 1/2	59	59 1/2	59 1/2	58 1/2	59 1/2	58 1/2	59 1/2	4,300	
109 Feb 13	159 July 6	111 Feb 4	128 1/2 Jan 3	3 1/4% convertible preferred	100	120	128	120	128	122	122	121	121	40	
82 Nov 30	100 Mar 5	84 1/2 Jan 3	91 Mar 1	3% preferred	100	90	92	90	92	90	92	90 1/4	90 1/4	30	
51% May 28	63% Mar 12	54 1/4 Jan 2	59% Mar 19	Ford Motor Co.	5	59	59 1/2	59	59 1/2	58 1/2	59 1/2	58	58 1/2	31,600	
16% Dec 27	21% Jan 3	16 Feb 12	17% Jan 8	Foremost Dairies Inc.	2	17 1/2	17 1/2	17 1/2	17 1/2	17	17 1/2	16 1/2	16 1/2	14,200	
30% Oct 24	41% Apr 18	35% Feb 13	42% Jan 3	Foster-Wheeler Corp.	10	37 1/2	38 1/2	37 1/2	38 1/2	38	38 1/2	37 1/2	38	4,800	
8% Feb 24	13% Nov 28	11 1/2 Jan 2	15% Jan 10	Francisco Sugar Co.	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13	13 1/2	1,300	
11% Dec 31	13% Mar 12	11% Feb 11	12% Jan 3	Franklin Stores Corp.	1	12	12	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	600	
78 Feb 18	97% Mar 20	86 Jan 24	107 1/4 Mar 18	Freeport Sulphur Co.	10	106	107 1/4	106	107 1/4	104	106 1/4	104	105	6,600	
14 Feb 9	16% Mar 22	16 Jan 2	16 1/2 Jan 9	Froedtert Corp.	1	16 1/2	16 1/2	16	16 1/2	16	16 1/2	16	16 1/2	100	
22 Dec 11	38% Apr 23	19% Feb 20	24% Jan 8	Fruehauf Trailer Co common	1	21 1/4	21 1/4	20 1/4	21	20 1/2	20 1/2	20	20 1/4	34,000	
79 1/2 Oct 4	94 Mar 29	73 1/4 Mar 21	80 Jan 14	4% preferred	100	74	74	74	74 1/2	73 1/4	74 1/2	74	74	160	
G															
6% Dec 14	9% Jan 3	6% Feb 4	7% Mar 14	Gabriel Co (The)	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	2,300	
9% Jun 8	11 1/4 July 19	9% Feb 13	10 1/2 Jan 23	Gamble-Skogmo Inc common	5	10	10	9 1/2	9 1/2	10	10	10	10	3,500	
41% Dec 26	49% July 20	42% Feb 11	43 1/2 Jan 8	5% convertible preferred	50	42 1/4	43 1/4	42 1/4	43	42 1/4	43	42 1/4	43		
25% Feb 9	32% July 31	30% Feb 12	36% Jan 8	GameWell Co (The)	No par	32	32 1/2	32	32	31 1/2	31 1/2	31 1/2	31 1/2</		

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest	Lowest	Highest			Monday Mar. 18	Tuesday Mar. 19	Wednesday Mar. 20	Thursday Mar. 21	Friday Mar. 22	
27½ Jun 8	35½ Jan 13	27½ Mar 12	34½ Jan 14	Grumman Aircraft Corp.	1	27½ 28	1	27½ 28	28 28½	27½ 28½	28½ 28½	28½ 28½	6,900
5½ Jan 3	9½ Nov 28	9 Jan 2	11¼ Jan 15	Guantanamo Sugar	1	10 10	1	9¾ 9¾	9¾ 10	9¾ 9¾	9¾ 9¾	9¾ 10	800
29½ Dec 12	39½ Mar 23	29½ Mar 21	32½ Jan 11	Gulf Mobile & Ohio RR com.	No par	29½ 29½	No par	29½ 29½	29½ 29½	29½ 29½	29½ 29½	29½ 29½	3,500
78½ Dec 21	98 Mar 14	74½ Mar 7	80½ Jan 16	85 preferred	No par	74½ 76	No par	74½ 76	75 75	75 75	75 75	76½ 76½	200
83½ Jan 23	147½ July 26	107½ Feb 12	123½ Jan 2	Gulf Oil Corp.	25	118½ 119½	25	118½ 119½	118½ 118½	118½ 119½	119½ 120½	119 120½	31,400
32½ Sep 26	42½ Mar 20	34½ Jan 24	37½ Mar 5	Gulf States Utilities Co.	No par	36½ 37½	No par	36½ 36½	37 37	37 37	36½ 37	37 37½	1,600
83½ Dec 27	103½ Feb 28	85½ Jan 3	93½ Feb 5	Common	100	92 93	100	92 93	92 93	92 93	92 93	92 93	---
90 Dec 17	108 Feb 6	91 Jan 7	97 Feb 27	\$4.20 dividend preferred	100	96 97½	100	96 97½	96 97½	96 97½	96 97½	96 97½	---
100 Sep 19	105½ Feb 23	94 Jan 24	96 Jan 29	\$4.40 dividend preferred	100	95 98	100	95 98	95 98	95 98	95 98	94 97½	---
39½ Dec 17	45½ July 25	39½ Feb 13	41½ Feb 21	Hackensack Water	25	40½ 41	25	40½ 41	41 41	41 41	41 41	40½ 41½	200
58½ Feb 10	92 Nov 13	77½ Mar 22	89½ Jan 17	Halliburton Oil Well Cementing	5	80½ 82	5	80½ 80½	80 80½	79 79½	78 78½	77½ 78	5,000
20½ May 4	24½ Dec 19	20½ Mar 11	24 Jan 2	Hall (W F) Printing Co.	5	20½ 21	5	20½ 21	21 21	21 21	21½ 21½	21 21	700
19 Jan 24	27 Sep 18	24½ Jan 2	28½ Jan 11	Hamilton Watch Co common	1	25 25½	1	24½ 25½	24½ 25½	24½ 25	24½ 25	24½ 25	500
87 Jan 24	107 Sep 18	98 Mar 22	111½ Jan 11	4½ convertible preferred	100	98 102	100	98 102	98 102	98 102	98 102	98 99	40
33 Nov 26	42½ Mar 29	33½ Feb 26	45½ Jan 15	Hammermill Paper Co.	2.50	35½ 35½	2.50	35½ 35½	35½ 35½	35½ 35½	35½ 36	35½ 36	600
48 Jan 23	69½ Dec 27	62 Feb 12	69 Jan 7	Harrison-Walk Refrac common	15	63½ 63½	15	63½ 64	63½ 64	63½ 64	65 65	65 65½	1,400
130 Nov 30	146 Feb 15	128½ Jan 15	134½ Mar 18	85 preferred	100	134½ 134½	100	134½ 136	134½ 136	134½ 136	134½ 136	134½ 136	10
31½ Feb 9	48½ Dec 20	37 Feb 11	46½ Jan 11	Harsco Corporation	2.50	39½ 39½	2.50	39 39	39½ 39½	39½ 39½	39½ 40	39½ 40½	1,300
29½ May 28	38½ July 31	33½ Feb 12	37½ Mar 11	Harris-Seybold Co.	1	37½ 37½	1	36½ 36½	36½ 36½	36½ 36½	36½ 36½	36½ 36½	600
24½ Nov 20	35½ Apr 16	25½ Feb 28	27½ Feb 4	Harschaw Chemical Co.	5	26 26½	5	26½ 26½	26½ 26½	26½ 26½	26½ 26½	26½ 26½	2,500
25 May 22	39 Mar 29	27½ Mar 1	31½ Mar 20	Hart Schaffner & Marx	10	30½ 30½	10	30½ 31½	31½ 31½	31½ 31½	31½ 31½	31½ 31½	3,100
5½ Oct 31	8 Mar 27	5½ Mar 13	6½ Jan 7	Hat Corp of America common	1	5½ 5½	1	5½ 5½	6 6	6 6	5½ 6	5½ 6	1,300
32½ Dec 13	39 Aug 9	32½ Feb 25	34½ Jan 21	4½ preferred	50	33 33½	50	33 33	33 33	32½ 33½	32½ 33½	32½ 33½	20
18½ Jan 23	37 Mar 12	23½ Feb 28	29 Mar 18	Haveg Industries Inc.	5	28½ 29	5	29 29	28½ 28½	28½ 28½	28½ 28½	28½ 28½	900
13½ May 28	17½ Nov 13	14½ Feb 15	16½ Jan 2	Hayes Industries Inc.	1	14½ 15	1	15 15½	15½ 15½	15½ 15½	15½ 15½	15½ 15½	800
26½ Dec 20	34½ Mar 27	25 Feb 11	27½ Mar 22	Hecht Co common	15	26½ 26½	15	26½ 26½	26½ 26½	26½ 27	26½ 27	27½ 27½	2,500
76 Dec 19	89½ Feb 27	74½ Jan 21	76 Jan 2	3½ preferred	100	76 76	100	75 75	74½ 74½	74½ 74½	75 76	76 76	100
47 Dec 3	60 Jan 9	47 Mar 4	50 Jan 7	Heinz (H J) Co common	25	47½ 48	25	47½ 47½	47½ 47½	47½ 47½	47½ 48	47½ 48	900
85½ Nov 15	101 Jan 6	86½ Jan 7	90 Mar 1	3.65 preferred	100	86½ 87½	100	86½ 87½	87½ 87½	87½ 87½	86½ 87½	86½ 87½	20
17 Dec 11	20 Aug 5	16½ Feb 20	18½ Jan 22	Heller (W E) & Co.	1	16½ 16½	1	16½ 16½	16½ 16½	16½ 16½	16½ 16½	16½ 16½	800
23½ Oct 25	26½ May 28	23½ Feb 14	24½ Jan 16	Helme (G W) common	10	24 24½	10	24 24½	23½ 23½	23½ 23½	23½ 23½	23½ 23½	800
34 Oct 17	38½ Jan 3	33 Mar 22	34½ Mar 8	7½ noncumulative preferred	25	33½ 34½	25	33½ 34	33½ 34	33½ 34	33½ 34	33½ 34	60
15½ Dec 31	21½ Mar 15	15 Feb 14	17½ Jan 10	Hercules Motors	No par	15½ 16	No par	15½ 16	15½ 16	15½ 16	15½ 16	15½ 16	100
36½ Nov 29	51½ July 19	35 Jan 21	40½ Mar 11	Hercules Powder common	2 1/2	38 39	2 1/2	37½ 38½	37½ 38½	37½ 38½	38½ 39	39½ 40½	11,500
110 Dec 21	124 Feb 24	111 Jan 2	115½ Jan 30	5 preferred	100	113½ 113½	100	113½ 114	113½ 113½	113½ 113½	113½ 114	113½ 113½	370
45½ Dec 20	53½ Mar 20	47½ Jan 23	49½ Mar 11	Hershey Chocolate common	No par	49½ 49½	No par	49½ 49½	49½ 49½	49½ 49½	49½ 49½	49½ 49½	1,500
25½ Dec 3	54 Jan 11	47½ Jan 21	50½ Feb 19	4½ preferred series A	50	49½ 50	50	49½ 51	49½ 51	49½ 51	49½ 51	49½ 51	100
47½ Jan 23	41½ May 23	27½ Feb 12	32½ Feb 7	Hertz Co (The)	1	28 28½	1	28½ 28½	28½ 28½	28½ 28½	27½ 28½	27½ 28½	13,200
33½ Nov 19	46½ Mar 14	34½ Feb 12	40½ Jan 4	Hewitt-Robins Inc.	5	38½ 39½	5	37 37½	36½ 36½	36½ 36½	36½ 36½	36½ 36½	1,300
13½ Nov 29	20½ Mar 19	12½ Mar 1	14½ Jan 9	Heyden Newport Chem Corp.	1	13½ 13½	1	13½ 13½	13½ 13½	13½ 13½	13½ 14	14½ 14½	9,500
61½ Dec 13	77½ Feb 3	64 Jan 2	78 Jan 17	3½ preferred series A	100	69 71	100	69 71	69 71	69 70½	69 70	69 70½	200
80 Oct 2	99 Jan 3	80½ Feb 25	85 Jan 22	84½ cum 2nd pfd (conv)	No par	83 84	No par	84 84	84 84	83 85	84 84	84 85	200
21½ Dec 12	24½ Nov 7	19½ Feb 12	22½ Jan 7	Hilton Hotels Corp.	2.50	21½ 21½	2.50	20½ 21	20½ 21½	20½ 21½	20½ 21	20½ 20½	4,300
9½ Nov 27	12½ Jan 25	9½ Feb 25	10½ Jan 10	Hires Co (Charles E)	1	9½ 10	1	9½ 10	9½ 10	9½ 10	9½ 10	9½ 10	100
18½ Dec 31	25½ Sep 7	17½ Feb 12	20½ Jan 7	Hoffman Electronics Corp.	50c	18½ 18½	50c	18½ 18½	18½ 18½	18½ 18½	18½ 18½	18½ 18½	2,000
9½ Dec 26	14½ Apr 12	9½ Mar 18	11½ Jan 10	Holland Furnace Co.	5	9½ 9½	5	9½ 9½	9½ 9½	9½ 9½	9½ 9½	9½ 9½	2,600
6½ Apr 11	12½ Dec 12	10½ Feb 13	16½ Jan 18	Hollander (A) & Sons	5	13½ 13½	5	13½ 13½	13½ 13½	13½ 13½	13½ 13½	13½ 13½	2,200
18½ Oct 22	23 Nov 15	19½ Feb 25	21½ Jan 11	Holly Sugar Corp common	10	20½ 20½	10	20½ 20½	20½ 20½	20½ 20½	20½ 20½	20½ 20½	1,000
29½ Oct 17	32½ Jan 16	29 Jan 7	31 Feb 5	6½ convertible preferred	30	30½ 31	30	30½ 30½	30½ 30½	30½ 31	30½ 31	30½ 31	200
31½ Dec 5	40 Feb 20	33½ Feb 11	40½ Jan 4	Homestake Mining	12.50	35½ 35½	12.50	35½ 36½	35½ 36½	36½ 36½	36½ 36½	36½ 37½	6,100
56 Feb 16	74½ Jan 19	61 Feb 7	71½ Jan 4	Honolulu Oil Corp.	10	62½ 62½	10	62½ 62½	62½ 62½	62½ 62½	62½ 62½	61 61½	900
35½ Jan 30	52½ July 17	33 Feb 11	39½ Jan 8	Hooker Electrochem Co common	5	35 35½	5	34½ 35½	34½ 35½	34½ 35½	35½ 36½	36 36½	11,100
89 Dec 26	103½ Mar 16	91 Jan 2	97 Feb 8	84½ preferred	No par	94 94	No par	93 93	93 93	93 93	92 94	94 94	70
4½ Nov 23	6½ Jan 31	5½ Jan 28	6½ Jan 10	Hotel Corp of America	1	5½ 5½	1	5½ 5½	5½ 5½	5½ 5½	5½ 5½	5½ 5½	4,200
21½ Jan 23	29½ Mar 3	25½ Feb 26	28½ Jan 2	5½ conv preferred	25	25½ 26	25	26 26½	26 26½	26 26½	25½ 26½	25½ 26½	3,000
12½ Feb 10	18½ July 11	16½ Jan 3	18½ Jan 14	Houdaille-Industries Inc com	3	17½ 17½	3	17½ 18	17½ 18	17½ 18	17½ 18	17½ 18	300
35½ Dec 26	40 Aug 6	36 Jan 22	38½ Mar 13	82½ convertible preferred	50	38½ 38½	50	37½ 38½	37½ 38½	37½ 38½	38½ 38½	38½ 38½	2,300
24½ Sep 25	28½ Jan 3	25 Jan 3	26½ Jan 29	Household Finance common	No par	26 26½	No par	26½ 26½	26½ 26½	26½ 26½	26½ 26½	26½ 26½	40
75 Dec 11	96 Mar 6	77 Jan 2	85 Mar 13	3½ preferred	100	84 86	100	84 86	84 86	84 86	84 86	83½ 85½	50
83 Dec 26	102½ Jan 10	84½ Jan 8	87½ Mar 17	4 preferred	100	86 87½	100	86 86	86 86	86 87½	87½ 87½	87½ 87½	10
90 Dec 26	105 Feb 28	88 Jan 7	98½ Mar 19	4.40 preferred	100	98 100	100	98½ 98½	98½ 98½	98½ 100	98½ 100	98½ 100	15,200
41½ Jan 3	57½ Apr 17	48½ Mar 22	54½ Jan 15	Houston Lighting & Power	No par	50 50	No par	49½ 51½	49½ 51½	49½ 51½	49½ 51½	49½ 51½	263,900
12 Dec 20	18½ Jan 3	12½ Feb 26	15 Jan 18	Rights "when issued"	1	12½ 12½	1	12½ 12½	12½ 12½	12½ 12½	12½ 12½	12½ 12½	1,400
15½ Nov 29	26½ Mar 19	11½ Mar 22	18½ Jan 8	Howard Stores Corp.	1	11½ 11½	1	11½ 11½	11½ 11½	11½ 11½	11½ 11½	11½ 11½	18,200
1½ Nov 20	3½ Apr 23	1½ Feb 13	3½ Mar 15	Howe Sound Co.	1	3½ 3½	1	3½ 3½	3½ 3½	3½ 3½	3½ 3½	3½ 3½	14,300
5½ Nov 30	11½ Apr 26	5½ Feb 11	10½ Mar 14	Hudson & Manhattan com	100	10 10½	100	10½ 10½	10½ 10½	10½ 10½	10½ 10½	10½ 10½	2,900
64 Jan 10	99 July 23	79½ Feb 12	88 Jan 28	5½ noncumulative preferred	100	82 82½	100	81½ 82½	82½ 82½	82½ 82½	83 83½	83½ 84	6,000
4½ Dec 13	7½ Jan 13	4½ Feb 25	5½ Jan 3	Hudson Bay Min & Sm Ltd.	No par	4½ 4½	No par	4½ 4½	4½ 4½	4½ 4½	4½ 4½	4½ 4½	16,900
27½ Dec 13	41½ July 3	23½ Jan 2	32½ Jan 14	Hupp Corp common	1	30 30	1	29½ 29½	29½ 29½	29½ 29½	29½ 29½	29½ 29½	1,500
19½ Nov 29	24½ Sep 21	19½ Feb 12	22 Jan 4	5 conv pfd series A	50	20½ 20½	50	20½ 20½	20½ 20½	20½ 20½	20½ 20½	20½ 20½	1,300
27½ Feb 10	35½ May 3	29½ Jan 17	36 Mar 11	Hussman Refrigerator Co	5	27½ 28	5	27½ 28	27½ 28	27½ 28	27½ 28	27½ 28	2,100
57½ Oct 1	72½ May 4	51½ Mar 1	63½ Jan 9	Idaho Power Co	10	52½ 52½	10	52½ 52½	52½ 52½	52½ 53	52½ 53	53½ 54	6,600
50 Jan 23	60½ Aug 15	43½ Jan 21	46½ Mar 8	Illinois Central RR Co.	No par	50½ 50½	No par	50½ 50½	50½ 50½	50½ 50½	50½ 50½	50½ 50½	1,900
41½ Dec 21	51 Jan 19	45 Jan 15	47 Feb 20	Illinois Power Co common	No par	45 45½	No par	45½ 45½	45½ 45½	45½ 45½	45½ 45½	45½ 45½	40
44 Nov 9	53 Apr 5	45 Jan 15	47 Feb 20	4.08 cumulative preferred	50	47 48	50	47 48	47 48	47 48	47 48	47 48	80
50½ Dec 11	55 Jan 9	50 Mar 8	52 Feb 11	4.26 cumulative preferred	50	50 52	50	50 51	50 51	50 51	50 51	50 51	50
44 Dec 27	54½ Apr 3	45½ Jan 4	48 Jan 15	4.70 cumulative preferred	50	48 49	50	48 49	48 49	48 49	48 49	48 49	50
44 Dec 12	53 Feb 10	45 Feb 1	45 Feb 1	4.42 cumulative preferred	50	45 47	50	45 47	45 47	45 47	45 47	45 47	50
26½ Jun 20	30 Nov 13	27½ Jan 23	30½ Mar 13	4.20 cumulative preferred									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week		
Lowest	Highest	Lowest	Highest	Par	Monday Mar. 18	Tuesday Mar. 19	Wednesday Mar. 20	Thursday Mar. 21	Friday Mar. 22	Shares			
K													
34 1/2 Feb 13	70 1/4 Aug 3	37 1/2 Feb 12	45 1/4 Jan 2	Kaiser Alum & Chem Corp.	33 1/4	41 1/8	41 1/4	41 1/2	42 3/8	41 1/4	41 3/4	42	15,100
104 Nov 27	127 Aug 3	101 Feb 15	108 1/2 Jan 2	4 1/2 cum conv preferred	100	107	107	106 1/2	107	105 3/4	106 1/4	106 1/4	800
44 Dec 18	52 Feb 20	45 1/2 Jan 3	49 Feb 14	4 1/2 preferred	50	48 1/4	48 1/4	48	48 1/2	47 1/2	48 1/2	48 1/2	100
37 1/2 Dec 7	44 1/2 Aug 14	38 Feb 13	39 1/2 Jan 24	Kansas City Pr & Lt Co com. No par	100	38 1/2	38 1/2	38 3/4	39 1/2	39 1/2	39 1/2	39 1/2	4,000
78 Dec 21	96 Mar 1	79 1/2 Jan 9	83 Mar 12	3.80% preferred	100	81 1/4	85	81 1/4	85	81 1/4	85	81 1/4	85
92 Dec 5	103 Mar 13	93 Mar 15	102 Feb 14	4% cum preferred	100	92	93 1/2	92	93 1/2	92	93 1/2	92	93 1/2
97 1/2 Nov 28	108 Apr 13	97 1/2 Jan 18	102 Feb 18	4.50% preferred	100	100	100 1/4	100 1/4	100 1/2	100	100 1/2	100 1/2	160
89 Nov 30	105 Mar 1	91 Jan 10	96 Feb 21	4.20% preferred	100	94	99	94	97 1/2	94	97 1/2	94	97 1/2
87 Dec 28	103 May 22	90 Jan 4	95 Jan 25	4.35% cumulative preferred	100	96	99	96	99	96	99	96	99
71 1/2 Feb 9	92 1/2 May 9	66 Feb 11	77 3/4 Jan 4	Kansas City Southern com. No par	50	67 1/2	67 1/2	67 1/4	68 1/4	68	68 1/4	67 1/2	68 1/4
37 Nov 14	46 1/2 Jan 20	36 1/2 Mar 1	38 1/4 Jan 31	4% non-cum preferred	50	36 1/2	37 1/2	36 1/2	38	36 1/2	38	36 1/2	38
24 Feb 15	28 1/2 Aug 14	26 1/2 Jan 2	29 1/2 Mar 11	Kansas Gas & Electric Co. No par	8 7/8	28 1/4	28 1/4	28	28 1/2	28 1/4	28	28 1/2	28 1/2
21 1/2 Jan 10	24 1/2 July 23	23 Jan 2	26 Mar 4	Kansas Power & Light Co.	8 7/8	25 1/2	25 1/2	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
12 1/2 Dec 27	21 Mar 27	12 Feb 19	13 1/4 Jan 11	Kayser (Julius) & Co.	1	12	12 1/4	12	12 1/4	12 1/2	12 1/2	12 1/2	12 1/2
30 May 28	48 Dec 12	37 1/2 Feb 12	45 Jan 2	Kelsey Hayes Co.	1	38 1/2	39	39 1/2	39 1/2	39	39 1/4	41	41 1/2
113 Jan 23	147 1/2 Mar 14	101 1/4 Feb 5	128 1/2 Jan 4	Kennecott Copper	No par	107 3/4	109	109 1/4	111 1/4	110 1/2	112 1/2	111	112 1/2
43 1/2 Oct 1	53 1/2 Apr 6	39 Feb 11	45 1/4 Jan 4	Kern County Land Co.	2.50	40 1/2	40 1/2	40 1/4	41 1/2	40 3/4	41 1/4	41	41 1/4
42 1/2 Apr 25	61 Dec 31	57 1/2 Feb 11	68 1/2 Mar 22	Kerr-McGee Oil Indus. com.	1	64	65 1/4	64 1/2	65 1/4	65	68	67	68 3/4
24 Mar 7	30 1/2 July 16	27 1/4 Feb 7	30 Jan 4	4 1/2 conv prior preferred	25	29	29	28 1/4	28 3/4	29	29 3/4	29 3/4	30
39 1/2 Feb 10	47 Apr 12	39 1/4 Mar 20	43 1/4 Jan 3	KeyStone Steel & Wire Co (Ill.)	1	40	40	39 1/2	39 1/2	39 1/4	39 1/4	39 1/2	39 1/2
40 Nov 21	56 1/2 Apr 27	41 Jan 17	44 1/4 Mar 19	Kimberly-Clark Corp.	1	43 1/2	44 1/4	44 1/2	44 1/4	44	44 1/2	44 1/4	44 1/2
32 1/2 Dec 4	40 1/2 Mar 19	29 Mar 5	35 1/4 Jan 4	King-Seely Corp.	1	30	30 1/2	30 1/2	30 1/2	31	31 1/2	32	32
52 1/2 Jan 31	74 1/2 Aug 20	51 1/2 Feb 12	65 1/2 Jan 2	Koppers Co Inc common	10	54 1/2	54 1/2	54 1/2	55	54 1/2	55	54 1/2	54 1/2
82 Dec 18	98 Feb 1	85 1/2 Jan 2	94 Mar 20	4% preferred	100	93 1/2	93 1/2	93 1/2	94	94 1/2	94	94	94 1/2
25 Dec 21	29 1/2 Mar 29	17 1/2 Feb 20	21 1/4 Mar 7	E J Korvette Inc	1	20 1/2	20 1/2	20 1/2	20 3/8	20 1/2	20 3/8	20 1/2	20 3/8
31 1/2 Dec 26	50 1/2 Feb 29	31 1/2 Mar 1	34 1/4 Jan 4	Kresge (S S) Co.	No par	25 1/2	26	25 1/2	26 1/2	25 1/2	26	25 1/2	26
22 Jan 10	29 1/2 Apr 3	24 1/2 Feb 21	25 1/2 Jan 2	Kress (S H) & Co.	No par	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
43 1/2 Jan 4	54 1/2 Oct 19	47 Jan 17	50 1/4 Jan 9	Kroehler Mfg Co.	5	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
				Kroger Co (The)	1	47 1/2	48	47 1/2	48 1/2	48	48 1/2	48 1/2	49
L													
14 1/2 Apr 13	16 1/2 Sep 10	14 1/2 Jan 21	15 1/2 Jan 2	Laclede Gas Co common	4	15	15 1/4	15	15	14 1/2	15	14 1/2	15
25 1/2 Apr 4	27 1/2 Aug 7	23 1/4 Feb 11	27 Mar 22	4.32% preferred series A	25	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	27
3 1/2 Nov 13	4 1/4 Jan 6	3 1/4 Jan 8	4 1/4 Jan 24	La Consolidada 6% ptd. 75 Pesos Mex	1	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4
16 1/2 Mar 13	19 Nov 7	17 1/2 Jan 3	18 1/2 Jan 16	Lane Bryant	1	17 1/2	18	18 1/2	18 1/2	18	18 1/4	18 1/4	18 1/4
18 1/2 Dec 26	22 1/2 Mar 12	18 1/2 Jan 24	19 1/2 Mar 13	Lee Rubber & Tire	5	19 1/4	19 1/4	19 1/4	19 1/2	19 1/4	19 1/2	19 1/4	19 1/2
30 Jun 8	34 1/2 Apr 30	32 1/2 Mar 12	36 Mar 22	Lees (James) & Sons Co common	3	33	33 1/4	34	34 1/2	34 1/2	34 1/2	34 1/2	36
89 May 8	97 Mar 22	88 Mar 21	94 Jan 9	3.85% preferred	100	88	90	88	90	88	90	88	90
13 1/2 Jan 10	17 1/2 Jan 27	14 1/2 Jan 2	17 1/4 Mar 14	Lehigh Coal & Navigation Co.	10	16 1/2	16 1/2	16 1/2	17	16 1/2	17	17 1/2	17 1/2
35 1/2 Apr 26	58 July 10	39 Jan 21	45 1/4 Jan 4	Lehigh Portland Cement	15	39 1/2	39 1/2	39 1/2	39 1/2	40	40 1/4	40 1/4	40 1/4
15 1/2 Nov 26	21 1/2 Jan 3	14 1/2 Feb 19	17 1/4 Jan 4	Lehigh Valley RR	No par	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	15	15 1/2
1 1/2 July 6	2 1/2 Jan 31	2 Feb 15	2 1/2 Jan 10	Lehigh Valley Coal common	1	2 1/2	2 1/2	2	2 1/2	2	2 1/2	2	2 1/2
15 Apr 24	19 1/2 Dec 28	17 1/4 Feb 11	20 1/4 Jan 10	53 noncum 1st preferred	No par	18 1/2	19	19	19	18 1/2	19	18 1/2	19
5 Oct 2	8 Feb 1	5 1/4 Feb 5	7 1/4 Jan 10	50c noncum 2nd pfd.	No par	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2
25 1/2 Nov 1	29 1/2 Nov 14	26 Feb 12	29 1/2 Jan 9	Lehman Corp (The)	1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
16 1/2 Jan 4	20 1/2 Oct 30	19 Jan 15	20 Jan 22	Lehn & Fink Products	5	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4
16 1/2 Dec 28	21 1/2 Mar 26	16 1/2 Feb 12	18 1/4 Mar 22	Lerner Stores Corp	No par	17 1/2	17 1/2	17 1/2	18 1/2	18	18 1/2	18	18 1/2
74 1/2 Feb 9	98 Apr 9	68 1/2 Feb 1	82 1/2 Jan 3	Libbey-Owens-Ford Glass Co.	10	72 1/2	73 1/4	72 1/2	73	72 1/2	73 1/4	72 1/2	73 1/4
12 1/2 Dec 4	18 1/4 Mar 29	11 1/2 Feb 13	13 1/2 Jan 14	Libby McNeill & Libby	7	12	12	12	12 1/2	11 1/2	12	11 1/2	12 1/2
61 1/2 Oct 1	72 1/2 Feb 2	63 Feb 12	68 1/2 Jan 31	Liggett & Myers Tobacco com.	25	65 1/2	66 1/2	65 1/2	66 1/2	65 1/2	66 1/2	64 1/2	65 1/2
137 1/2 Dec 20	163 1/2 Feb 2	141 1/2 Jan 15	150 1/4 Mar 7	7% preferred	100	144 1/2	145	145 1/2	146	145 1/2	146	145 1/2	146 1/2
49 Jan 23	64 Aug 9	50 Jan 18	59 Mar 20	Lily Tulip Cup Corp	10	56	56 1/2	56 1/2	57 1/2	58 1/2	58 1/2	58 1/2	59
47 1/2 Jan 23	76 1/2 Nov 7	62 1/4 Mar 8	72 1/4 Jan 9	Link Belt Co.	8	63 1/4	64	64 1/4	64 1/4	64 1/4	65	64 1/4	65 1/4
14 1/2 May 28	18 Aug 29	14 1/2 Feb 11	16 1/4 Jan 2	Lionel Corp (The)	2.50	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	16	15 1/2	16
25 1/2 Jan 24	49 1/2 Mar 29	38 Feb 12	46 1/2 Mar 20	Liquid Carbonic Corp com.	15	45 1/2	46	45 1/2	46	45 1/2	46 1/2	45 1/2	46 1/2
84 Sep 25	100 1/2 Jan 12	75 Feb 28	76 1/2 Mar 4	3 1/2% convertible preferred	100	75	80	75	80	75	80	75	80
6 1/2 Nov 29													

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES										Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Per	Monday Mar. 18	Tuesday Mar. 19	Wednesday Mar. 20	Thursday Mar. 21	Friday Mar. 22	Shares	7,400						
26% Sep 26	33 Jan 6	30% Jan 2	33% Feb 7	Middle South Utilities Inc.	10	32 1/2	32 3/4	32 3/4	33	32 1/2	32 3/4	32 3/4	32 3/4	32 3/4					
40 Dec 12	42% Dec 13	30% Mar 14	41% Feb 20	Midland Enterprises Inc.	10	31 1/2	33 1/4	31 1/2	33 1/4	31 1/2	32 3/4	31 1/2	32 3/4	1,500					
40 May 28	47 Mar 12	38 Feb 12	43% Mar 4	Ex \$25 distribution	2	43 1/2	43 1/4	43 1/2	43 1/4	43 1/2	43 1/2	43 1/2	43 1/2	110					
126 Dec 7	142 Jan 3	127 Jan 2	137 Feb 4	Midland Steel Prod common	100	132	133	132	133	132	133	132	133	1,700					
29% Feb 20	40 Aug 10	30% Feb 12	35 Jan 4	8% 1st preferred	10	34	34 1/2	33 1/2	33 3/4	33 1/2	33 3/4	33 1/2	33 3/4	11,700					
26% Dec 5	36% Jan 9	25% Mar 22	32% Jan 14	Minerals & Chem Corp of Amer	1	27	27 1/2	26 3/4	26 3/4	26 3/4	27 1/2	26 3/4	27 1/2	2,100					
19% Dec 31	25% July 17	20 Feb 12	22% Jan 25	Minneapolis & St Louis Ry	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	600					
17 Jan 23	22% May 14	17% Mar 21	19% Jan 10	Minneapolis & St Louis Ry	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	10,500					
58 Jan 23	90% July 26	73% Jan 29	84 Jan 2	Minneapolis-Honeywell Reg	1.50	81 1/2	81 1/2	81 1/2	82	81 1/2	82 1/2	81 1/2	82 1/2	7,800					
61% Sep 26	75% May 10	58 Feb 15	67% Jan 4	Minn Mining & Mig com	No par	63 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	64 1/2	200					
95 Dec 21	105 Apr 2	94% Jan 28	98% Feb 26	\$4 preferred	No par	95	96	95	96	94 1/2	95 1/2	95 1/2	95 1/2						
13% Oct 4	24% Jan 3	14% Feb 12	18% Mar 1	Minneapolis Moline Co common	1	17 3/8	17 3/8	17 3/8	17 1/2	17 3/8	17 3/8	17 3/8	17 1/2	8,800					
76 Oct 8	88 Jan 11	79 Feb 12	85 Jan 10	\$5.50 1st preferred	100	83	85	83 1/4	85	84	86	85	85	280					
22 Aug 30	33 Jan 3	22 Jan 29	25% Mar 1	\$1.50 2nd conv preferred	25	24 1/2	24 3/4	24 1/2	24 3/4	24 1/2	24 1/2	24 1/2	24 3/4	1,000					
30% Nov 28	42% Apr 2	30 Feb 11	33% Jan 3	Minnesota & Ontario Paper	2.50	31 3/4	31 3/4	31 3/4	32 1/4	32 1/4	32 1/4	32 1/4	32 1/4	2,100					
25% Nov 21	30% Jan 16	25 Feb 13	27% Jan 15	Minnesota Power & Light	No par	26	26 1/2	26	26 1/2	26 1/2	27 1/2	26 1/2	27 1/2	5,100					
9% Dec 10	19 Jan 3	9% Jan 2	12% Jan 14	Minute Maid Corp	1	11	11	10 7/8	11	10 7/8	10 7/8	10 7/8	10 7/8	4,400					
36% Jan 23	49% Apr 30	37% Feb 15	46 Jan 4	Mission Corp	1	41 1/4	41 1/4	40 3/4	41 1/4	41 1/4	42	41 1/4	42	7,500					
29% Jan 3	40% July 24	26% Feb 12	33% Jan 4	Mission Development Co	5	29 3/4	30 1/2	29 3/4	30 1/2	29 3/4	29 3/4	29 3/4	30 1/2	7,300					
30% Jan 25	36% Aug 14	33% Jan 2	37% Jan 18	Mississippi River Fuel Corp	10	35 1/2	35 1/2	35 1/2	36	34 1/2	35 1/2	34 1/2	35	9,400					
9% Nov 29	17% Jan 5	8% Mar 15	12% Jan 8	Missouri-Kan-Tex RR com	No par	8 1/4	9	8 7/8	9	8 7/8	9	8 7/8	9	2,300					
49% Nov 29	81% Jan 5	55% Jan 25	65% Mar 6	7% preferred series A	100	60 1/4	60 1/4	60	60 3/4	59	59 3/4	58 3/4	59 1/4	4,800					
35% Apr 26	47% May 14	38 Mar 22	44% Jan 31	Missouri Pacific RR class A	No par	40 3/4	41 1/2	40 3/4	41 1/2	39 3/4	39 3/4	38 1/2	39 3/4	49,200					
7% Oct 2	11% Feb 29	8% Feb 13	11% Mar 13	Mohasco Industries inc	5	10 7/8	11	10 7/8	11	10 7/8	10 7/8	10 7/8	10 7/8	31,300					
60 Oct 3	76 Feb 20	67 Jan 4	69% Mar 14	3% preferred	100	68 1/2	69	68 1/2	68 1/2	68 1/2	69	68 1/2	69	290					
67% Oct 2	88 Feb 20	75 Jan 2	80% Mar 12	4.20% preferred	100	80	80	80	80	79	81	79	81	280					
14% Dec 31	22 Mar 23	14% Jan 3	16% Mar 7	Mojud Co Inc	1.25	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	200					
21 Dec 13	28% July 23	19% Mar 18	23% Jan 14	Monarch Machine Tool	No par	20 1/2	20 1/2	20 1/2	20	20 1/2	20 1/2	20 1/2	20 1/2	2,300					
18% Nov 29	24% Jan 3	20% Jan 17	23% Jan 9	Monon RR class A	25	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	22 1/2	1,900					
16% Nov 29	24% Jan 3	13% Mar 21	18 Jan 8	Class B	No par	14 1/4	14 1/4	13 1/4	14 1/2	13 3/4	13 3/4	14	14 1/4	200					
33% Nov 19	51% Mar 19	30% Feb 26	37% Jan 11	Monsanto Chemical Co	2	33 1/2	33 3/4	33 1/2	34	33 3/4	34 1/4	33 3/4	33 3/4	27,600					
22% Nov 29	28 Jan 3	24% Jan 2	26% Mar 4	Montana-Dakota Utilities Co	5	25 3/8	25 1/2	25 1/4	25 3/8	25 1/4	25 1/2	25 3/8	25 1/4	2,200					
39% Jan 26	47 Jan 14	40% Jan 2	45% Mar 21	Montana Power Co (The)	No par	43 1/2	43 1/2	43 3/4	44 1/4	44 1/2	45	45	45 1/4	5,700					
30% Jan 23	38% Aug 1	21% Feb 26	29% Feb 20	Montecatini Mining & Chemical	1,000 lire	21 1/2	21 3/4	21 1/2	21 3/4	21 1/2	21 1/2	21 1/2	21 3/4	5,000					
38 Dec 31	46% Apr 27	35% Feb 11	33% Jan 4	Monterey Oil Co	1	28	28 3/8	28	28 1/2	27 3/8	28	27 3/8	28	4,200					
18% Jan 10	25% Dec 14	21% Mar 12	25% Jan 24	Montgomery Ward & Co	No par	37 1/2	38	37 3/4	38	37 3/8	37 3/8	37 3/8	37 3/8	11,100					
18% Nov 27	28% Mar 12	13% Feb 13	19% Jan 3	Moore-McCormack Lines	12	23	23 1/2	22 3/4	23 1/2	22 3/4	23	23 1/2	23 1/2	3,400					
37% Dec 13	51% Mar 14	35% Feb 13	43% Mar 22	Morrell (John) & Co	10	18	18	17 3/4	18 1/4	17 3/4	17 3/4	17 3/4	18 1/4	900					
30% Jan 23	45% Nov 9	42 Feb 11	47 Jan 10	Motorola Inc	3	40	40 1/4	40 1/2	41 1/4	41 1/2	42 1/2	42	43	43 1/2	6,800				
21 Sep 26	32% Mar 7	21% Feb 12	23% Jan 11	Motor Products Corp	10	43 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44 1/4	44	44	43 1/2	4,800				
30% Nov 20	40% May 10	27% Feb 14	32% Jan 8	Motor Wheel Corp	5	21 1/2	21 3/4	21 1/2	21 3/4	21 1/2	21 3/4	21 1/2	21 3/4	1,800					
14% Dec 31	18 Jan 4	14% Mar 5	15% Jan 28	Mueller Brass Co	10	29 3/4	30	29 3/4	30	29 3/4	30	30	30 1/4	1,300					
36% Dec 26	45% Jan 11	35% Feb 18	38% Jan 11	Munsingwear Inc	5	14 1/2	14 3/4	14 1/2	14 3/4	14 1/2	14 3/4	14 1/2	14 3/4	800					
29% Dec 31	42% Apr 12	26% Feb 6	30% Jan 4	Murphy Co (G C)	1	37 1/2	37 3/4	37 1/2	37 3/4	37 1/2	37 3/4	37 1/2	37 3/4	21,800					
42% Jan 4	50 Mar 15	43% Jan 7	48% Jan 14	Murray Corp of America	10	28 1/2	28 1/2	28	28 1/4	28 1/2	28 1/4	28 1/2	28 1/4	2,000					
				Myers (F E) & Bros	No par	45 1/4	47	46	46	47	47	46 1/2	47 1/4	400					
N																			
118 Jan 24	148 May 10	110 Feb 12	130 Jan 8	Nashville Chatt & St Louis	100	121 1/2	121 1/2	120 1/4	120 1/4	119 1/4	119 1/4	120	120	190					
16% May 28	22 July 16	16% Feb 15	18% Jan 4	Nasco Corp	5	17 1/4	17 1/2	17 1/2	17 3/8	17 3/8	17 3/8	17 3/8	18	1,650					
62 Jan 23	82 July 25	69 Feb 11	80% Jan 7	National Acme Co	1	70 1/4	71	70 1/4	70 1/2	70 1/4	70 1/2	70	70 1/4	200					
23 Feb 17	29% Jan 27	21% Mar 11	30 Jan 3	National Airlines	1	23 1/2	23 1/2	23	23 1/2	23 1/2	23 1/2	22 3/4	23 1/2	5,000					
11 Nov 26	16% Mar 19	11 Feb 12	13% Mar 13	National Automotive Fibres Inc	1	13 1/2	13 1/4	13 1/2	13 1/2	13 1/2	13 1/2	12 7/8	13 1/4	3,000					
35% Jan 8	42% Apr 18	34 1/2 Mar 11	38% Jan 14	National Aviation Corp	5	36	36 1/4	35 3/8	35 3/8	36	36	35 3/8	36	700					
34% Oct 17	39% Jan 24	35 Jan 2	38% Feb 26	National Biscuit Co common	10	37	37 1/4	37	37 1/2	36 3/4	37 3/8	36 3/8	37 3/8	8,600					
150 Nov 21	179 Jan 30	155 Jan 2	161 1/2 Jan 24	7% preferred A	100	158 1/2	161	158 1/2	160	158 1/2	158 1/2	158 1/2	160 1/2	130					
11% May 24	15% Aug 17	13% Feb 27	15% Jan 9	National Can Corp	10	14 1/4	14 1/2	14 1/4	14 3/4	14 1/4	14 1/4	14 1/4	14 1/4	9,100					
34% Feb 13	59 July 20	46% Feb 12	54 1/2 Mar 22	National Cash Register	5	53 1/4	53	53 1/4	54 1/4	53 3/4	54 1/4	53 1/4	54 1/4	11,300					
20 Apr 11	26% May 14	20% Jan 3	22% Feb 25	National City Lines Inc	1	21 1/2	21 1/2	21 1/2	21 1/4	21 1/4	21 1/4	21 1/4	22 1/4	4,300					
20 Feb 10	33% Dec 6	30 Feb 12	36% Mar 20	National Cylinder Gas Co	1	34 1/2	35	34 1/2	35 1/2	35 1/2	36 3/8	35 3/8	35 3/8	13,300					
34% Jan 23	42% Aug 14	35% Feb 21	38% Mar 18	National Dairy Products	5	37 1/2	38 1/2	37 1/2	38 1/2	37 3/8	37 3/8	37 3/8	38 1/4	8,800					
21% Mar 19	25% Jun 27	18% Mar 19	23% Jan 9	National Department Stores	5	19 1/8	19 1/2	18 7/8	19 1/8	19	19	19	19	2,900					
20% Feb 10	29% Oct 11	23% Feb 12	27% Mar 21	National Distillers Prod common	5	27	27 1/2	27	27 1/4	27 1/4	27 1/2	27 1/2	27 3/4	22,700					
92% Dec 17	101 1/2 Aug 28	94 Jan 2	100 Mar 22	4 1/4% pfd series of 1951	100	98 1/2	100	98 1/2	100	99	100	99	100	100					
18% Jun 20	21% Mar 12	18% Jan 7	19% Jan 25	National Fuel Gas Co	10	19 3/8	19 3/4	19 3/8	19 3/4	19 1/2	19 3/4	19 1/2	19 3/4	10,200					
37% Dec 27	61% Apr 13	36% Feb 15	40% Jan 11	National Gypsum Co common	1	38	38 1/4	38	38 3/8	38	38 1/2	38	38 3/8	5,000					
93 Dec 28	105% Feb 23	94 Mar 13	97 Jan 4	\$4.50 preferred	No par	96 1/2	96 1/2	95	95 1/2	95	95	95	95 1/2	70					
76% Jan 23	123 1/2 Aug 9	100% Feb 12	117 1/2 Mar 20	National Lead Co common	5	111 3/4	112 1/2	111 3/4	114	113 3/4	117 1/2	116	117 1/2	17,800					
154 Dec 10	179 Jan 31	156 1/4 Feb 11	162 Jan 23	7% preferred A	100	160 3/4	160 1/2	158 1/2	160 1/2	159 1/2	159 1/2	158 3/4	159 1/2	240					
132 Nov 30	153 Mar 12	132 1/2 Feb 20	139 Jan 23	6% preferred B	100	134 1/2	136	134 1/2	135	134 1/2	135	134 1/2	135	700					
11% Jan 5	14% Sep 4	12% Mar 13	13 Jan 7	National Linen Service Corp	1	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	12 3/4	13	13,600					
32% Feb 14	48% Oct 24	39 Mar 21	47% Jan 4	Natl Malleable & Steel Cast	No par	42 1/2	43	42 1/2	42 3/8	42 1/2	43 1/8	39	43	1,900					
16% Jan 20	20 Sep 10	17% Feb 12	18% Mar 14	National Shares Corp	No par	18	18 1/4	18 1/8	18 1/4	18	18 1/8	18	18 1/4	6,600					
64 Jan 20	77% Aug 17	65% Mar 12	80% Jan 3	National Steel Corp	10	65 1/2	66 1/2	66	66 1/2	66 3/8	67	66 1/2	67	503					
33% Dec 28	87% Nov 5	33 1/4 Feb 12	37% Mar 11	National Sugar Ref Co	No par	36 3/8	36 3/8	36	36 1/4	35 3/4	36 1/2	35 3/4	36 1/2	19,800					
36 Dec 13	48 Jan 3	36 1/8 Jan 2	38% Jan 16	National Supply (The) Pa	5	44 1/4	45 1/4	45 1/4	45 3/8	46	47 1/4	46 1/4	47 1/4	2,400					
7 Oct 15	9% Apr 13	8 Feb 4	9% Jan 10	National Tea Co	5	37 1/8	37 3/4	37 1/4	37 1/2	37 3/8	37 1/2	37 3/8	37 3/8	7,900					
10% Dec 26	12% Oct 11	9% Mar 18	10% Jan 2	National Theatres Inc	1	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 3/8	8 1/4	8 3/8	1,900					
12% Feb 13	17 Mar 29	12 1/2 Feb 27	14 1/2 Jan 11	Nat U S Radiator	1	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	9 3/8	700					
5% July 18	8% Mar 5																		

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1936		Range Since Jan. 1		NEW YORK STOCK EXCHANGE	Per	LOW AND HIGH SALE PRICES					Sales for the Week Shares	
Lowest	Highest	Lowest	Highest			Monday Mar. 18	Tuesday Mar. 19	Wednesday Mar. 20	Thursday Mar. 21	Friday Mar. 22		
49 Dec 14	58 1/4 Aug 13	48 1/2 Feb 12	51 1/2 Jan 7	Ohio Edison Co common	12	50 3/4	50 7/8	50 3/4	50 7/8	50 3/4	50 3/4	8,200
90 1/2 Dec 13	110 1/4 Jan 4	94 1/2 Jan 2	101 1/2 Mar 12	4.40% preferred	100	101 1/2	101 1/2	100 1/2	100 1/2	101 1/2	101 1/2	50
78 Dec 20	100 Jan 5	79 Jan 2	89 Jan 29	3.90% preferred	100	84 1/4	85 1/2	85	87	85	87	50
95 Dec 18	110 Jan 11	95 Jan 4	103 1/2 Mar 1	4.56% preferred	100	102	103 1/2	102	103 1/2	102	101	50
92 1/2 Dec 31	109 1/2 Feb 10	94 Feb 1	98 1/2 Feb 28	4.44% preferred	100	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	99 1/2	1,100
15 1/2 Dec 21	23 July 17	15 Feb 27	16 1/2 Jan 14	Ohio Match Co common	5	16 1/4	16 1/2	16 1/4	16 1/2	15 3/4	15 3/4	60
83 1/2 Dec 3	91 Jun 18	82 Feb 14	85 1/2 Mar 5	5% preferred series A	100	84	85 1/2	84	86	84	85	11,200
33 1/2 Jan 4	47 1/2 Apr 3	35 1/2 Feb 11	44 1/2 Jan 4	Ohio Oil Co	No par	37	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	6,400
24 1/2 Jan 10	43 July 10	38 Jan 14	41 1/2 Mar 22	Oklahoma Gas & Elec Co com	10	40 3/4	40 3/4	40 3/4	41	41	41 1/4	400
17 1/2 Nov 1	19 1/2 July 13	17 1/2 Feb 1	18 Jan 3	4% preferred	30	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,500
97 1/2 May 29	104 Jun 26	93 Feb 13	97 Jan 15	Preferred 4.24% series	100	91 1/2	93	91 1/2	93	91 1/2	93	1,000
23 1/2 Jan 3	29 1/2 July 16	26 Jan 11	28 1/2 Mar 7	Oklahoma Natural Gas	7.50	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	15,000
48 Nov 29	62 1/2 Aug 2	42 1/2 Feb 11	50 1/2 Jan 11	Olita Mathieson Chemical Corp	5	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	5,200
105 Nov 20	130 1/4 Aug 2	105 Feb 13	112 Mar 12	Conv preference 1951 series	100	110	111 1/2	110	111 1/2	110	111 1/2	20
11 May 28	17 1/2 Jan 9	11 1/2 Feb 12	13 1/2 Jan 11	Oliver Corp common	1	12 1/2	13	12 1/2	13	12 1/2	12 1/2	3,000
80 1/2 Dec 31	107 1/2 Jan 9	82 Jan 3	89 1/2 Jan 11	4 1/2% convertible preferred	100	88 1/2	89	88	89 1/2	88	89 1/2	9,900
33 1/2 Dec 14	50 1/2 July 26	39 1/2 Feb 12	44 1/2 Jan 4	Otis Elevator	6.25	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	110
40 1/2 Feb 2	79 1/2 Dec 31	70 1/2 Feb 13	83 1/2 Mar 21	Outboard Marine Corp	83 1/2	80 1/4	80 3/4	80 1/4	80 3/4	80 1/4	80 3/4	100
77 May 3	96 1/2 July 23	76 1/2 Mar 20	85 Jan 15	Outlet Co	No par	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	13,000
16 1/2 Sep 10	17 Mar 26	16 1/2 Jan 10	16 1/2 Jan 10	Overland Corp (The)	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	4,900
59 Nov 20	91 July 5	52 1/2 Feb 25	68 Jan 3	Owens-Corning Fiberglass Corp	1	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	54 1/4	2,000
60 Nov 27	81 July 11	57 1/2 Jan 18	64 1/2 Mar 6	Owens-Illinois Glass Co	6.25	63 1/4	63 1/4	63 1/4	63 1/4	62	62 1/2	1,000
98 1/2 Dec 6	106 Oct 18	98 1/2 Feb 11	104 Jan 2	4% cum preferred	100	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	1,000
35 Jan 27	51 1/2 May 9	36 1/2 Feb 11	43 Mar 13	Oxford Paper Co common	15	42 1/2	42 1/2	42 1/2	42 1/2	41 1/2	41 1/2	140
90 Nov 30	102 1/2 Jan 13	93 Jan 9	96 Jan 15	85 preferred	No par	93 1/2	93 1/2	92	93 1/2	93 1/2	93 1/2	
9 1/2 Jan 10	16 1/2 Oct 5	13 1/2 Jan 22	16 1/2 Jan 31	Pacific Amer Fisheries Inc	5	14 1/2	14 1/2	14 1/2	14 1/2	13 3/4	13 3/4	400
17 1/2 Jan 22	17 Jan 22	15 1/2 Feb 5	17 1/2 Jan 22	Pacific Cement & Aggregates, Inc	3	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	700
23 1/2 Feb 10	28 1/2 Nov 27	23 Feb 12	27 Jan 2	Pacific Coast Co common	1	25	25 1/2	25	25	24 1/2	25	1,700
31 1/2 Oct 31	40 Jan 16	23 1/2 Jan 18	41 Mar 22	5% preferred	25	25	25 1/2	25	25	24 1/2	25	800
47 Oct 2	53 1/2 Mar 28	48 1/2 Feb 11	50 1/2 Jan 8	Pacific Finance Corp	10	37 1/2	38 1/4	37 1/2	38 1/4	38 1/4	38 1/4	8,500
35 1/2 Nov 29	40 Jan 12	35 1/2 Mar 1	37 1/2 Jan 29	Pacific Gas & Electric	25	49 1/2	49 3/4	49 1/2	49 3/4	48 1/2	49 1/2	12,300
30 1/2 Nov 29	54 Jan 12	28 1/2 Feb 28	33 1/2 Jan 9	Pacific Lighting Corp	No par	36 1/4	37	36 1/4	37	36 1/4	37	4,000
122 1/2 Sep 28	142 1/4 July 16	123 1/2 Jan 2	131 1/2 Mar 7	Pacific Mills	No par	29	30	29	30	29	30	750
128 Dec 26	152 1/2 Feb 9	128 1/2 Jan 2	137 1/2 Mar 12	Pacific Teleg & Teleg common	100	127 1/2	129	128 1/2	129	128 1/2	129	200
6 1/2 Dec 28	9 Mar 9	6 Feb 20	7 Jan 11	Pacific Tin Consolidated Corp	1	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2	137 1/2	1,500
16 1/2 Jan 27	21 1/2 Mar 20	15 Feb 11	19 1/2 Jan 4	Pan Amer World Airways Inc	1	15 1/2	16	15 1/2	16	15 1/2	15 1/2	16,800
49 1/2 Dec 13	53 Dec 26	48 1/2 Feb 12	56 1/2 Jan 16	Panhandle East Pipe Line	No par	50 1/2	51	50 1/2	51 1/4	51	51 1/4	4,700
86 Dec 31	103 Jan 6	88 1/2 Jan 2	93 Mar 21	Common	No par	92	93 1/2	92 1/2	94	93	93 1/2	20
27 1/2 Nov 29	36 1/2 Jan 3	28 1/2 Jan 2	33 1/2 Mar 4	4% preferred	100	32 1/2	33 1/4	32 1/2	33 1/4	33	33 1/4	7,100
29 Aug 27	42 1/2 Dec 10	40 1/4 Jan 8	45 Mar 22	Paramount Pictures Corp	1	43	44	43	44	44	44 1/2	310
40 1/4 Jan 4	57 1/2 Apr 17	42 1/2 Feb 12	50 Mar 20	Park & Tilford Distillers Corp	1	46 1/4	47 1/2	47 1/4	48 1/4	49 1/2	49 1/2	29,500
23 1/2 Jan 8	30 1/2 Jan 9	22 1/2 Feb 12	26 1/2 Jan 2	Parke Davis & Co	No par	24 1/2	24 1/2	24 1/2	24 1/2	23 1/2	23 1/2	400
12 1/2 Jan 23	17 1/2 Dec 20	16 1/2 Jan 18	20 1/2 Mar 22	Parker Rust Proof Co	2.50	18 1/2	18 1/2	19	19 1/2	20 1/2	20 1/2	9,100
3 1/2 Oct 2	6 1/2 Mar 12	3 1/2 Feb 18	4 1/2 Jan 24	Parmalee Transportation	No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,300
10 1/2 Sep 26	14 1/2 Jan 25	10 1/2 Mar 13	12 1/2 Jan 2	Patino Mines & Enterprises	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	5,900
27 1/2 Sep 26	37 Jun 21	26 1/2 Mar 12	30 1/2 Jan 7	Peabody Coal Co common	5	26 1/2	27	26 1/2	26 1/2	26 1/2	26 1/2	2,200
48 1/2 Jan 20	56 1/2 Nov 26	49 Feb 13	54 1/2 Mar 18	5% conv prior preferred	25	53 1/2	54 1/2	53 1/2	54 1/2	53	53	2,200
37 Nov 27	41 1/2 Mar 12	39 Jan 7	44 1/2 Mar 8	Penick & Ford	No par	42 1/2	43 1/2	42 1/2	43	42 1/2	43	2,700
20 1/2 Dec 21	24 1/2 Mar 26	21 Jan 10	22 1/2 Jan 23	Pentinsular Teleg common	No par	20 1/2	21	20 1/2	21	20 1/2	21	40
25 1/2 Nov 14	29 1/2 Jan 13	26 1/2 Mar 7	29 1/2 Jan 23	\$1.32 preferred	25	27 1/2	27 1/2	26 1/2	26 1/2	26 1/2	27 1/2	100
26 Oct 11	28 1/2 Mar 27	25 1/2 Jan 11	27 1/2 Mar 8	\$1.30 preferred	25	27 1/2	27 1/2	26 1/2	26 1/2	26 1/2	26 1/2	10
78 1/2 Nov 29	101 Jan 9	77 Jan 30	85 1/2 Mar 13	Penney (J C) Co	No par	83	84 1/2	83 1/2	84 1/2	83 1/2	84 1/2	5,000
30 1/2 Jan 23	43 1/2 July 11	34 Feb 12	40 1/2 Jan 2	Penn-Dixie Cement Corp	1	35	35 1/2	35 1/2	35 1/2	34 1/2	35 1/2	12,300
13 Nov 30	16 1/2 Jan 18	13 1/2 Jan 2	14 1/2 Jan 24	Pennroad Corp (The)	1	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	8,300
49 1/2 Feb 29	68 Dec 12	52 1/2 Feb 12	60 Jan 2	Penna Glass Sand Corp	1	54	57	53 1/2	56 1/2	54 1/2	56 1/2	100
43 1/2 Nov 26	48 1/2 Jan 3	43 1/2 Feb 25	45 1/2 Jan 9	Penn Power & Light com	No par	43 1/2	44	43 1/2	44	43 1/2	44	4,800
92 1/2 Dec 27	112 1/2 Mar 2	94 1/2 Jan 2	106 Jan 29	4 1/2% preferred	100	100 1/2	100 1/2	99 1/2	99 1/2	99	100	510
91 Dec 19	109 Feb 29	92 1/2 Jan 2	101 Jan 25	4.40% series preferred	100	95 1/2	96	95 1/2	96 1/2	95	95 1/2	230
21 Nov 29	28 Mar 29	20 Feb 11	22 1/2 Jan 7	Pennsylvania RR	50	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	22,500
45 1/2 Jan 23	66 1/2 Sep 6	55 1/2 Jan 21	62 1/2 Mar 14	Pennsylvania Salt Mfg Co	10	60 1/2	61 1/2	61	62	61	61 1/2	2,000
11 Dec 17	19 1/2 Jan 13	11 1/2 Jan 2	13 1/2 Jan 9	Penn-Texas Corp common	10	11 1/2	12	11 1/2	12 1/2	11 1/2	12	13,000
21 1/2 Jun 27	31 1/2 Jan 13	22 1/2 Mar 15	25 1/2 Jan 8	\$1.60 preferred	40	23 1/2	23 1/2	23 1/2	23 1/2	23	23 1/2	800
32 1/2 Oct 1	35 1/2 Feb 6	33 1/2 Feb 5	35 Feb 25	Peoples Drug Stores Inc	5	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	34 1/2	700
147 Jan 26	168 Aug 15	165 Jan 2	191 Mar 15	Peoples Gas Light & Coke	100	188	188 1/2	186	187	183	184 1/2	2,400
84 Sep 12	96 Jan 3	65 Feb 8	69 Jan 9	Peoria & Eastern Ry Co	100	65 1/2	68	65 1/2	68	65 1/2	66	100
18 1/2 Oct 24	26 1/2 May 18	18 1/2 Jan 2	22 1/2 Mar 7	Pepsi-Cola Co	33 1/2	21 1/2	21 1/2	21 1/2	22 1/2	21 1/2	21 1/2	9,300
45 1/2 Nov 20	54 Jan 3	45 1/2 Feb 25	50 1/2 Mar 20	Pet Milk Co common	No par	47	49	49	50	50	50 1/2	3,600
92 Dec 27	105 Mar 1	95 Jan 14	98 Mar 18	4 1/2% preferred	100	97	98	97	98	97 1/2	98	250
16 1/2 Oct 2	22 1/2 Apr 12	17 Mar 11	19 1/2 Jan 4	Petroleum Corp of Amer	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	800
3 1/2 Nov 26	7 1/2 Mar 12	3 1/2 Mar 12	4 1/2 Jan 15	Pfeiffer Brewing Co	5	4 1/2	4 1/2	4	4 1/2	4 1/2	4 1/2	1,400
37 1/2 Feb 10	51 1/2 Oct 26	42 1/2 Feb 12	50 Jan 4	Pfizer (Chas) & Co Inc common	1	47 1/2	48 1/2	48 1/2	49 1/2	48 1/2	49 1/2	15,700
93 1/2 Oct 4	107 Apr 17	95 Jan 10	96 Jan 15	4% 2nd preferred (conv)	100	95 1/2	95 1/2	95 1/2	97	95	97	90
54 1/2 Jan 23	76 1/2 Mar 19	51 Feb 5	63 1/2 Jan 2	Phelps-Dodge Corp	12.50	56 1/2	57	56 1/2	57	57 1/2	57 1/2	10,000
35 1/2 Dec 19	40 1/2 Mar 23	36 1/2 Jan 18	40 Jan 31	Phila Electric Co common	No par	39 1/2	39 1/2	39 1/2	39 1/2	38 1/2	39 1/2	5,100
20 1/2 Dec 10	26 1/2 Mar 14	21 Jan 2	23 Feb 6	\$1 conv preference com	No par	21 1/2	22 1/2	21 1/2	22 1/2	22 1/2	22 1/2	300
96 1/2 Dec 28	112 1/2 Jan 13	98 1/2 Jan 2	104 1/2 Feb 14	4.40% preferred	100	104 1/2	104 1/2	104 1/2	104 1/2	104	104 1/2	30
84 1/2 Dec 17	102 Feb 24	87 1/2 Jan 7	94 1/2 Feb 12	3.80% preferred	100	89 1/2	91	89 1/2	91	89 1/2	91	20
93 Dec 14	106 Jan 4	94 Jan 3	104 1/2 Feb 19	4.30% preferred	100	98 1/2	98 1/2	97	98 1/2	98 1/2	98 1/2	50
103 Dec 10	109 1/2 Jan 10	104 Jan 30	106 Jan 3	4.68% preferred	100	104	105 1/2	104	104 1/2	104	104 1/2	200
17 Jan 23	29 1/2 Nov 19	14 1/2 Mar 1	17 1/2 Jan 3	Phila & Reading Corp	1	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	8,800
16 Dec 5	36 1/2 Mar 18	14 1/2 Mar 1	17 1/2 Jan 3	Phico Corp common	3	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	12,000
64 Dec 26	91 Feb 3	62 1/2 Mar 18	68 1/2 Jan 16	3 1/2% preferred series A	100	62 1/2	63	62 1/2	62 1/2	62 1/2	62 1/2	400
39 1/2 Oct 1	47 July 11	41 1/2 Jan 21	45 1/2 Mar 6	Phillip Morris Inc common	5	44 1/2	45	44				

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest		Highest		Lowest		Highest		Per	Monday Mar. 18	Tuesday Mar. 19	Wednesday Mar. 20	Thursday Mar. 21	Friday Mar. 22	Shares
Q														
31 May 29	78% Mar 7	33% Jan 2	36% Mar 16	Quaker Oats Co (The) common		5	36	36 1/2	35 1/2	36 1/2	36 1/2	36	36	4,400
130 Nov 21	153 Feb 20	131 Jan 4	138 Feb 5	6% preferred		100	136	136	134 1/2	134 1/2	134 1/2	136	136	210
29% Dec 26	23% Apr 19	27% Feb 19	29% Jan 7	Quaker State Oil Refining Corp		10	27 1/2	28	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,100
R														
33% Nov 23	80% Mar 22	31% Jan 21	35% Jan 18	Radio Corp of America com—No par			33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	26,700
70% Nov 27	87% Feb 14	72% Jan 3	78 Jan 24	\$3.50 1st preferred		No par	74	75	74	74	73 1/2	74	73 1/2	700
15% Dec 4	20% July 11	17 Mar 22	18% Jan 17	Ranco Inc		5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,600
63% Jan 23	59% Apr 12	48% Feb 11	58 Mar 22	Raybestos-Manhattan		No par	55	56	56	56	57	57	58	300
28% Nov 29	44% Aug 3	26% Mar 22	34% Jan 11	Rayonier Inc		1	28 1/2	29 1/2	28 1/2	28 1/2	28 1/2	28 1/2	26 1/2	16,500
12 Dec 27	16% Aug 1	11% Mar 14	13 Feb 8	Ray-O-Vac Co		2.50	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	12 1/2	12 1/2	2,800
13 July 19	19% Mar 9	16% Mar 15	20% Jan 16	Raytheon Mfg Co		5	16 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	39,400
81% Feb 14	37% May 9	31% Feb 12	34% Jan 4	Reading Co common		50	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	500
37% Sep 24	44% Jan 3	37% Feb 27	39 Jan 10	4% noncum 1st preferred		50	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	200
33% Nov 23	37% Apr 6	33% Feb 20	36 Jan 2	4% noncum 2nd preferred		50	33 1/2	33 1/2	33 1/2	33 1/2	34 1/2	34 1/2	33 1/2	200
33% Jan 4	40 Dec 31	38 Feb 6	40 Feb 29	Real Silk Hosiery Mills		5	39	41 1/2	39	41 1/2	39	41 1/2	39	200
20% Jan 11	30% Apr 11	25% Feb 11	31% Jan 11	Reed Roller Bit Co		No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	1,800
11% Dec 26	15 Jan 8	9 Mar 22	12% Jan 8	Reeves Bros Inc		50c	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,900
8 Nov 27	10% Mar 14	6% Mar 22	6% Feb 28	Reis (Rout) & Co			6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	400
13 Jan 27	18% Mar 14	14% Feb 28	15% Jan 8	\$1.25 div prior preference		10	14 1/2	15	14 1/2	15	14 1/2	15	14 1/2	100
18% Jan 3	30% Apr 18	26 Feb 8	29% Feb 27	Reliance Stores Corp		10	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	500
61 Jan 18	64% Apr 4	59% Mar 12	62 Feb 1	Reliance Mfg Co common		5	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	10
28% July 19	43% Jan 3	23% Feb 25	32% Jan 10	Conv pfd 3 1/2% series		100	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	6,400
5 Nov 27	8% Jan 16	5% Jan 8	7% Jan 22	Republic Aviation Corp		1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,000
11% Dec 18	15% Jan 10	11% Mar 4	12% Jan 18	Republic Pictures common		50c	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	11 1/2	200
42% Feb 13	60% Dec 17	48% Feb 12	59% Jan 2	8 1/2 convertible preferred		10	49 1/2	50	49 1/2	50 1/2	50 1/2	50 1/2	50	18,800
34% Dec 31	45 Apr 24	31% Feb 12	35% Jan 30	Republc Steel Corp		10	33	33 1/2	32 1/2	33 1/2	33 1/2	33 1/2	33 1/2	3,700
25% Dec 27	28% Dec 10	21 Mar 12	26% Jan 2	Revere Copper & Brass		5	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	23	7,000
9% Feb 14	10% July 26	9% Feb 8	10% Jan 4	Revlon Inc		1	10	10 1/2	10	10 1/2	10	10 1/2	10	8,200
45% Feb 13	85 Aug 3	51% Feb 5	60% Jan 2	Rexall Drug Co		2.50	53 1/2	54 1/2	53 1/2	54 1/2	53 1/2	54 1/2	53 1/2	12,900
41% Dec 27	49% Mar 12	42% Jan 2	45% Feb 5	Reynolds Metals Co common		1	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	45 1/2	900
49 Oct 1	57% May 7	54% Jan 3	58% Mar 19	4% pfd series A		50	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	57 1/2	19,400
70 Apr 26	70 Apr 26	69 Jan 2	69 Jan 2	Reynolds (R J) Tob class B		10	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	400
81 Sep 12	89% Jan 16	80 Mar 8	82% Jan 22	Common		10	80 1/2	80 1/2	80 1/2	81 1/2	81 1/2	81 1/2	81 1/2	500
91 Dec 21	105% Jan 11	92% Jan 2	99 Mar 4	Preferred 2.60% series		100	97 1/2	98 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	3,700
17% Dec 5	37% Mar 13	17% Feb 11	21% Jan 18	Preferred 4.50% series		100	18 1/2	18 1/2	18	18 1/2	18	18 1/2	18	14,900
66% Jan 23	84% Apr 5	62% Feb 19	71% Jan 4	Rheem Manufacturing Co		1	65 1/2	66	65 1/2	66 1/2	66 1/2	66 1/2	67	7,100
31% Nov 29	42% Apr 15	28% Feb 11	33% Jan 4	Rhodesian Selection Trust		5s	29	29	29	29	29	29 1/2	29	1,200
18% Jun 29	28% Jan 8	19% Jan 2	24% Mar 22	Richfield Oil Corp		No par	21 1/2	22 1/2	21 1/2	22 1/2	22 1/2	22 1/2	24	1,300
21% Jun 26	28% Apr 13	23% Jan 29	29% Mar 20	Riegel Paper Corp		10	21 1/2	22 1/2	21 1/2	22 1/2	22 1/2	22 1/2	24	4,900
28% Jun 26	35 Apr 12	22 Jan 3	35 Mar 14	Ritter Company		5	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	28 1/2	28 1/2	14,200
27% Dec 10	30% Aug 2	27% Feb 13	29 Mar 5	Rohan Antelope Copper Mines		1	27 1/2	28 1/2	27 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,100
32% Dec 2	37% Apr 26	35% Feb 27	40% Jan 4	Roberts & Fulton Controls com		1	34 1/2	35 1/2	34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	18,300
90% Nov 28	105 Apr 16	93% Mar 13	100% Jan 8	Rochester Gas & El Corp—No par			360	361 1/2	357 1/2	358 1/2	360	360 1/2	366	960
21% May 28	31% Jan 13	24% Feb 12	30 Jan 8	Rockwell Spring & Axle Co		5	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	6,900
12 Feb 10	17% Jan 11	12% Feb 12	13% Jan 2	Robm & Haas Co common		20	93 1/2	95 1/2	93 1/2	95 1/2	93 1/2	95 1/2	93 1/2	1,400
34 May 28	48% July 31	35 Feb 11	47% Jan 2	4% preferred series A		100	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	26 1/2	2,400
35% Nov 29	44% Dec 31	39% Jan 2	46% Mar 21	Rohr Aircraft Corp		1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	116,800
27% Feb 9	36% July 16	30% Jan 2	35% Mar 22	Romson Corp		1	36 1/2	36 1/2	36 1/2	37 1/2	37 1/2	37 1/2	37 1/2	3,400
29 Dec 28	38% Apr 8	2% Feb 2	30% Jan 11	Pottery Electric Steel Co		10	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	44 1/2	43 1/2	13,500
8 Nov 28	13% Apr 26	8% Mar 4	9% Jan 18	Royal Dutch Pet Co—20 Guilders			28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2	6,500
S														
80% Feb 14	71% Dec 17	60% Feb 12	69% Jan 2	Royal McBee Corp		1	33 1/2	34	33 1/2	34	33 1/2	34	33 1/2	1,000
80 Nov 30	97% Feb 3	81 Jan 2	93 Jan 22	Ruberoid Co (The)		1	9	9	9	9	8 1/2	9 1/2	8 1/2	1,000
112 Feb 13	155 Dec 17	137 Feb 14	150 Jan 3	Ruppert (Jacobs)		5	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	29 1/2	1,000
38% Dec 5	52 Mar 19	38% Jan 2	46% Mar 6	Safeway Stores common		5	67	67 1/2	66 1/2	67	66 1/2	66 1/2	66 1/2	11,500
22% Jan 6	25% Aug 31	22% Jan 25	24% Feb 1	4% preferred		10	90 1/2	91 1/2	90 1/2	91 1/2	91 1/2	91 1/2	93	80
24% Dec 3	33 Jan 13	20% Feb 28	26% Jan 11	4.30% conv preferred		100	144	148 1/2	143 1/2	148 1/2	1444			

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Monday Mar. 18	Tuesday Mar. 19	Wednesday Mar. 20	Thursday Mar. 21	Friday Mar. 22	
43 1/2 Nov 29	58 1/4 May 4	43 1/4 Feb 12	49 3/4 Jan 4	Standard Oil of California	6.25	45 3/8	45 3/8	45 1/2	45 1/2	46	46 1/2	44,600
48 1/2 Jan 23	65 Aug 14	50 1/2 Mar 20	62 1/4 Jan 4	Standard Oil of Indiana	25	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	31,700
49 1/2 Jan 31	62 1/2 Apr 9	53 3/8 Feb 12	60 Jan 4	Standard Oil of New Jersey	10	55 1/2	56 1/2	57	57 1/2	56 1/2	57 1/2	63,100
50 May 28	55 1/2 May 15	48 Feb 11	57 1/2 Jan 4	Standard Oil of Ohio common	7	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	56 1/2	4,800
88 1/2 Dec 28	100 1/4 Mar 23	87 1/4 Jan 18	94 Mar 8	3 1/2% preferred series A	100	94	98	93 1/4	95	93 1/4	97	7,000
12 1/4 May 29	15 1/2 Aug 2	14 1/2 Jan 2	17 1/2 Jan 11	Standard Ry Equip Mfg Co	1	16	16	15 1/2	16	15 1/2	16 1/2	4,600
13 1/2 Nov 21	17 1/2 Jan 3	14 1/4 Jan 2	17 1/2 Jan 11	Stanley Warner Corp	5	15 1/2	16 1/2	15 1/2	16	15 1/2	16 1/2	200
43 1/2 Jan 23	65 1/2 Dec 4	62 1/2 Jan 3	73 1/4 Jan 11	Starrett Co (The) L S	No par	66 1/4	66 1/4	65 1/2	65 1/2	65 1/2	65 1/2	3,500
51 1/2 Jan 19	81 Aug 15	61 Jan 18	71 1/2 Feb 27	Stauffer Chemical Co	10	68	68 1/2	68	68 1/2	68 1/2	68 1/2	200
13 1/2 Dec 28	15 Jan 25	13 1/2 Feb 26	13 1/2 Jan 2	Sterchl Bros Stores Inc	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	7,900
25 1/2 Nov 28	31 1/4 Nov 7	25 1/2 Feb 15	27 1/2 Jan 4	Sterling Drug Inc new	5	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	4,300
20 1/2 Sep 14	27 1/4 Mar 12	20 Feb 25	23 1/2 Jan 11	Stevens (J P) & Co Inc	15	20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	4,900
30 1/2 Oct 1	39 1/2 Apr 3	31 1/2 Feb 13	36 Mar 19	Stewart-Warner Corp	5	37	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	400
16 1/2 Dec 31	21 1/4 Jan 4	17 Jan 2	18 Feb 4	Stix Baer & Fuller Co	8	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	4,200
17 1/2 Dec 11	22 1/2 Aug 8	17 1/2 Feb 26	19 1/4 Jan 31	Stokely-Van Camp Inc common	1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	600
17 1/2 Nov 27	20 1/2 Jan 26	17 1/2 Jan 4	18 1/2 Jan 5	5% prior preference	20	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	13,200
31 1/2 May 28	37 1/2 Dec 31	36 Feb 12	40 Jan 8	Stone & Webster	No par	38 1/2	39 1/2	38 1/2	39	39	38 1/2	3,000
22 1/2 Feb 9	29 1/2 Aug 24	25 1/4 Jan 3	27 1/2 Mar 14	Storer Broadcasting Co	1	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	26 1/2	21,100
5 1/4 Oct 19	10 1/2 Feb 29	6 1/4 Feb 12	8 1/2 Jan 25	Studebaker-Packard Corp	1	7 1/4	7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	1,100
32 Feb 8	50 Aug 6	46 Feb 12	50 1/2 Jan 4	Sunbeam Corp	1	49	49 1/2	48 1/2	49 1/2	49 1/2	49 1/2	1,500
13 1/2 May 28	15 1/2 Mar 15	13 1/2 Mar 7	16 1/2 Jan 17	Sun Chemical Corp common	1	13 1/2	13 1/2	13 1/2	13 1/2	14	14 1/2	1,300
89 Dec 28	101 1/4 Jun 7	88 1/4 Jan 16	93 Feb 14	\$4.50 series A preferred	No par	90 1/4	95	90 1/4	95	90 1/4	95	20,400
70 1/4 Jan 31	82 Nov 27	72 1/2 Feb 13	79 Jan 4	Sun Oil Co	No par	77 1/2	78	77 1/2	77 1/2	77 1/2	78 1/2	1,900
22 1/2 Jan 23	30 1/2 July 31	22 1/2 Feb 12	24 1/2 Jan 4	Sunray-Mid-Cont Oil Co common	1	23 1/2	24	23 1/2	24 1/2	23 1/2	24 1/2	1,900
22 1/2 Nov 7	26 1/2 Jan 6	22 1/2 Jan 2	24 1/2 Mar 13	4 1/2% preferred series A	1	24	24 1/2	24	24 1/2	24 1/2	24 1/2	600
34 1/2 Nov 28	39 Feb 6	35 1/2 Mar 22	38 1/2 Jan 18	5 1/2% 2nd pfd series of '55	30	36 1/2	36 1/2	36 1/2	36 1/2	35 1/2	35 1/2	2,300
66 Dec 19	78 Mar 22	66 1/2 Feb 13	74 Mar 20	Sunshine Biscuits Inc	12.50	69 1/2	69 1/2	69 1/2	69 1/2	71 1/2	71 1/2	310
6 1/2 Dec 26	10 1/2 Mar 2	6 1/2 Mar 8	7 1/2 Jan 3	Sunshine Mining Co	10	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	3,100
940 Nov 9	1,300 Dec 4	1,210 Jan 2	1,420 Jan 30	Superior Oil of California	25	1,258	1,258	1,250	1,255	1,260	1,255	1,200
21 1/2 Jan 25	30 1/2 Apr 2	21 1/2 Feb 11	27 1/2 Jan 2	Superior Steel Corp	50	22 1/2	23	22 1/2	23	23 1/2	23 1/2	1,200
35 1/2 Nov 29	52 1/2 Mar 16	35 1/2 Feb 12	39 1/2 Mar 6	Sutherland Paper Co	5	37 1/2	38 1/2	37 1/2	38	37 1/2	37 1/2	11,000
21 July 9	27 1/2 Feb 7	22 1/2 Jan 21	27 1/2 Jan 29	Sweets Co of America (The)	4.16 1/2	23 1/2	24 1/2	23 1/2	25	23 1/2	24 1/2	8,500
38 Dec 13	50 1/2 July 26	34 1/2 Mar 22	42 1/2 Jan 10	Swift & Co	25	35	35 1/2	35	35 1/2	34 1/2	35	1,100
42 Feb 9	55 1/2 May 10	39 1/2 Feb 11	46 1/2 Jan 9	Sylvania Elec Prod Inc com	7.50	40 1/2	41 1/2	40 1/2	42	41 1/2	41 1/2	110
81 Dec 26	99 May 7	82 Jan 16	86 Jan 4	\$4 preferred	No par	85	85	85 1/2	86 1/2	86	85 1/2	9,200
8 1/2 Feb 9	12 1/2 Dec 14	11 1/2 Jan 2	13 Jan 11	Symington Gould Corp	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	1,140
18 May 28	21 1/2 Nov 26	18 1/2 Feb 6	19 1/2 Mar 14	Talcott Inc (James)	9	18 1/2	19	18 1/2	19	18 1/2	19	1,600
6 1/2 Dec 31	15 1/2 May 4	6 1/2 Feb 19	8 1/2 Jan 11	Tel-Autograph Corp	1	7 1/4	7 1/2	7 1/4	7 1/2	7	7 1/2	5,200
12 1/2 Jun 8	18 1/2 Dec 12	15 1/2 Mar 7	18 1/2 Jan 31	Temco Aircraft Corp	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,000
45 Feb 14	62 Dec 13	50 Feb 12	60 1/2 Jan 11	Tennessee Corp	2.50	51 1/4	52	51 1/4	52	53 1/2	54 1/2	30,000
53 1/2 Nov 29	69 1/2 May 7	54 1/2 Feb 12	64 1/2 Mar 22	Texas Co	25	61	61 1/2	61 1/2	62 1/2	62 1/2	63 1/2	17,000
37 1/2 Oct 31	51 Apr 4	32 Feb 5	40 1/2 Jan 4	Texas Gulf Producing Co	3 1/2	33 1/2	34	34	34 1/2	33 1/2	34 1/2	29,300
28 1/2 Dec 5	38 1/2 Mar 26	28 1/2 Feb 11	33 Jan 10	Texas Gulf Sulphur	No par	30	30 1/2	30	30 1/2	30 1/2	30 1/2	800
11 1/2 Jan 27	18 1/2 Dec 28	15 1/2 Feb 12	18 1/2 Jan 2	Texas Instruments Inc common	1	16 1/2	17	17 1/2	17 1/2	18 1/2	18 1/2	10,800
25 1/2 Jan 16	30 1/2 Dec 14	25 1/2 Mar 5	31 1/2 Jan 14	4.48% conv preferred series A	25	29 1/2	30	29 1/2	30 1/2	30 1/2	31 1/2	2,600
33 1/2 Oct 1	45 1/2 May 17	34 Mar 14	39 1/2 Jan 3	Texas Pacific Coal & Oil	10	34 1/2	35 1/2	34 1/2	35 1/2	35	34 1/2	200
6 1/2 Dec 21	10 1/2 Jan 9	7 1/2 Jan 2	8 1/2 Mar 15	Texas Pacific Land Trust	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	6,400
150 Jan 23	182 1/2 May 9	150 Feb 12	160 Jan 4	Sub share cts ex-distribution	1	151	156	153 1/2	156	154 1/2	155	1,700
34 1/2 Feb 10	42 1/2 July 27	38 1/2 Jan 9	42 1/2 Mar 13	Texas & Pacific Ry Co	100	42 1/2	42 1/2	42	42 1/2	41 1/2	42 1/2	400
20 1/2 Oct 1	29 1/2 Apr 16	14 1/2 Feb 11	21 1/2 Jan 2	Texas Utilities Co	No par	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15	1,700
20 1/2 Dec 20	29 1/2 Apr 16	18 1/2 Feb 19	21 Jan 3	Textron Inc common	500	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	400
15 1/2 Feb 28	22 1/2 July 10	17 1/2 Jan 21	19 1/2 Feb 4	\$1.25 conv preferred	No par	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	10
47 1/2 Aug 21	54 1/2 July 10	47 1/2 Jan 28	49 1/2 Feb 4	Thatcher Glass Mfg Co common	5	48 1/2	49	48 1/2	49	48 1/2	49	200
11 1/2 Jan 20	13 1/2 July 31	11 1/2 Jan 15	12 1/2 Feb 1	\$2.40 conv preference	No par	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	33,500
10 1/2 Jan 23	14 1/2 Apr 4	11 1/2 Jan 25	14 1/2 Mar 21	The Fair	No par	13 1/2	13 1/2	13 1/2	14	14	14 1/2	1,140
44 July 23	51 Mar 26	44 1/2 Jan 25	50 1/2 Mar 21	Thermoid Co common	1	48 1/2	48 1/2	48	48 1/2	48 1/2	49	5,780
10 1/2 Dec 19	14 Jan 26	10 1/2 Jan 2	11 1/2 Mar 5	\$2.50 convertible preferred	50	48 1/2	48 1/2	48	48 1/2	48 1/2	49	20
48 1/2 Jan 23	80 Nov 1	64 1/2 Feb 12	74 1/2 Mar 6	Thompson (J R)	18	75 1/2	75 1/2	75 1/2	76 1/2	77	78 1/2	5,800
86 Dec 19	104 Feb 13	90 Jan 7	94 Feb 5	Thompson Products Inc common	5	92 1/2	93	92 1/2	93	92 1/2	92 1/2	3,300
33 Jan 23	47 1/2 Mar 26	32 1/2 Feb 15	38 1/2 Jan 4	4% preferred	100	35	35 1/2	34 1/2	35	34 1/2	34 1/2	5,500
23 1/2 Nov 27	28 1/2 Feb 13	24 1/2 Jan 2	26 Feb 27	Tidewater Oil common	10	25	25 1/2	24 1/2	25 1/2	25	25	3,400
62 1/2 Feb 17	102 1/4 Dec 14	87 1/2 Feb 12	101 Jan 2	\$1.20 preferred	25	91 1/2	91 1/2	91 1/2	92	92 1/2	93 1/2	2,200
13 1/2 Dec 5	15 Mar 29	13 1/2 Jan 4	13 1/2 Mar 20	Tincken Roller Bearing	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	18,500
43 1/2 Nov 27	51 1/2 Nov 7	40 1/2 Feb 5	48 1/2 Jan 4	Toledo Edison Co (The)	5	46 1/2	46 1/2	47	47 1/2	46 1/2	47 1/2	2,500
34 1/2 Oct 1	45 1/2 Apr 30	35 1/2 Feb 12	39 1/2 Mar 8	Trane Co (The)	2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	4,800
16 1/2 Nov 29	28 1/2 Mar 21	15 1/2 Feb 13	20 1/2 Jan 4	Transamerica Corp	2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	28,200
20 Jan 31	30 1/2 Oct 15	24 1/2 Feb 12	31 1/2 Mar 22	Trans World Airlines Inc	5	28 1/2	28 1/2	28 1/2	29 1/2	28 1/2	29 1/2	500
24 1/2 Feb 9	28 1/2 July 23	26 1/2 Feb 11	28 1/2 Mar 5	Transue & Williams Steel	No par	28	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	2,100
52 Nov 29	59 July 27	52 1/2 Jan 2	57 Jan 29	Tri-Continental Corp common	1	54 1/2	54 1/2	55 1/2	55 1/2	55 1/2	55 1/2	2,200
25 Jan 10	33 1/2 Nov 19	25 1/2 Mar 12	31 1/2 Jan 2	\$2.70 preferred	50	26 1/2	26 1/2	26 1/2	26 1/2	27	27 1/2	7,000
52 1/2 Apr 17	64 Dec 26	58 1/2 Feb 4	61 Jan 9	Truax-Traer Coal Co common	1	50	50 1/2	50	50 1/2	50	50 1/2	300
27 Oct 1	36 1/2 Mar 12	27 1/2 Feb 25	30 1/2 Jan 11	Preferred series A (conv)	50	29	29	29	29 1/2	29 1/2	29 1/2	2,600
49 1/2 Nov 21	62 1/2 Mar 13	51 1/2 Feb 26	55 1/2 Jan 11	Tung-Sol Electric Co common	1	52	52	52	52	52	52	1,600
21 1/2 Jan 30	29 1/2 Apr 12	22 1/2 Feb 8	26 Mar 5	4.30% conv preferred 1954 ser	50	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,600
15 1/2 Apr 27	18 Jun 11	16 1/2 Feb 27	17 Jan 14	20th Century Fox Film	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	2,600
46 Apr 25	52 Jun 7	48 Feb 20	50 Jan 2	Twin City Rap Transit com	No par	48 1/2	50	48 1/2	50	48	50	13,400
8 Dec 6	14 Jan 18	7 Mar 15	10 1/2 Jan 10	5% conv prior preferred	50	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	2,600
25 1/2 Oct 25	35 1/2 Jun 15	25 1/2 Feb 12	30 1/2 Jan 18	Twin Coach Co	1	26 1/2	27	26 1/2	26 1/2	26 1/2	27 1/2	1,140
13 1/2 Feb 9	16 1/2 Mar 19	13 1/2 Feb 12	15 1/2 Mar 18	TXL Oil Corp (The)	1	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	7,500
20 1/2 Nov 15	44 Mar 27	23 1/2 Feb 12	30 1/2 Mar 11	Udylite Corp (The)	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	8,600
5 1/2 Nov 15	8 Apr 23	5 1/2 Jan 3	7 1/2 Feb 25									

NEW YORK STOCK EXCHANGE STOCK RECORD

Range for Previous Year 1956		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week Shares
Lowest	Highest	Lowest	Highest			Monday Mar. 18	Tuesday Mar. 19	Wednesday Mar. 20	Thursday Mar. 21	Friday Mar. 22	
22 1/2 Jan 11	36 1/4 Dec 14	31 1/4 Feb 12	37 1/4 Jan 24	U S Lines Co common	1	32 1/2	32 1/2	32 1/4	32 1/2	32 1/2	5,200
8 1/4 Jan 15	9 1/4 July 13	8 1/4 Feb 11	8 1/4 Jan 7	4 1/2 preferred	10	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	200
28 1/4 Jan 11	35 1/4 Aug 1	22 1/4 Feb 12	27 1/4 Jan 4	U S Pipe & Foundry Co	5	23 1/2	24	23 1/2	24 1/2	24 1/2	13,000
61 1/4 Dec 28	70 Jan 6	63 Jan 2	66 1/4 Mar 4	U S Playing Card Co	10	66 1/4	66 1/4	65 1/2	66 1/4	66	200
32 1/2 Nov 29	51 1/4 July 18	30 1/4 Mar 1	35 1/4 Jan 4	U S Plywood Corp common	1	33 1/4	33 1/4	33 1/2	33 1/2	32 1/2	2,500
81 1/4 Dec 31	90 1/4 Mar 2	84 1/4 Mar 13	87 Mar 4	3 3/4 preferred series A	100	84 1/2	86 1/2	84 1/2	86 1/2	83 1/2	86
92 Dec 26	128 July 18	90 1/4 Mar 22	90 1/4 Mar 22	3 3/4 preferred series B	100	91 1/4	94	90 1/4	92	90 1/4	100
42 1/2 Nov 26	67 1/4 Mar 14	39 1/4 Feb 27	49 1/4 Jan 4	U S Rubber Co common	5	46 1/4	41	40 1/2	41 1/2	40	12,000
142 1/2 Dec 26	170 Feb 1	145 Jan 2	156 Jan 24	8 1/2 noncum 1st preferred	100	152 1/2	152 1/2	151 1/4	151 1/4	151 1/2	490
17 1/2 Dec 17	19 1/2 Sep 17	17 1/4 Feb 12	19 1/4 Jan 2	U S Shoe Corp	1	18 1/2	19	19	19	18 1/4	2,200
56 Jan 4	71 1/4 Sep 10	53 1/4 Feb 12	64 1/4 Jan 11	U S Smelting Ref & Min com	50	54 1/4	54 1/4	54 1/2	55 1/4	54 1/4	2,400
58 Dec 28	69 Mar 9	57 1/4 Jan 2	61 Jan 28	7 1/2 preferred	50	59 1/2	60 1/4	58 1/4	59 1/2	58	59 1/4
51 1/4 Jan 23	73 1/4 Dec 31	57 1/4 Feb 11	73 1/4 Jan 2	U S Steel Corp common	16 1/2	57 1/4	58 1/4	57 1/2	58 1/4	57 1/2	66,800
143 Nov 30	169 Jan 20	145 1/4 Jan 2	155 1/4 Jan 25	7 1/2 preferred	100	145 1/4	146 1/4	145 1/2	146 1/2	146	2,500
17 Dec 28	19 1/4 Jan 16	17 Mar 1	18 Jan 15	U S Tobacco Co common	No par	17 1/4	17 1/4	17 1/2	17 1/2	17 1/4	1,100
33 1/2 Dec 7	38 Feb 10	33 1/4 Jan 5	36 Jan 22	7 1/2 noncumulative preferred	25	33 1/4	34 1/2	33 1/4	34 1/2	34	400
12 1/2 Jun 27	14 1/4 Apr 23	13 1/4 Jan 4	15 1/2 Feb 5	United Stockyards Corp	1	14 1/4	14 1/2	14 1/2	14 1/2	14 1/2	400
7 1/2 Dec 17	10 1/4 Jan 9	7 1/4 Feb 18	8 Jan 4	United Stores \$4.20 noncu 2nd pfd	5	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	1,000
82 Dec 27	99 Mar 23	81 1/4 Mar 15	87 Jan 21	\$6 convertible preferred	No par	81 1/4	82	81 1/4	82 1/2	81 1/4	50
6 Dec 31	10 1/2 Aug 3	6 1/4 Jan 7	7 1/4 Jan 22	United Wallpaper Inc com	1	7	7	6 1/4	7	6 1/4	600
13 1/2 Dec 26	26 1/4 Aug 15	13 1/4 Jan 9	15 Jan 23	Class B 2nd preferred	14	14 1/4	15	14 1/4	15	14 1/4	15
41 1/4 Feb 9	65 Dec 4	47 1/2 Feb 12	61 Jan 2	Universal-Cyclops Steel Corp	1	53 1/2	55	53 1/2	53 1/2	54 1/4	600
30 1/2 Dec 7	39 Apr 6	31 1/4 Jan 2	35 1/4 Mar 12	Universal Leaf Tobacco com	No par	35	35 1/4	35 1/2	35 1/2	35 1/4	600
137 Dec 12	167 Feb 24	144 Jan 8	155 Feb 4	8 1/2 preferred	100	152	153 1/2	152 1/4	153 1/2	153	1,800
23 1/2 Dec 20	29 1/4 Mar 12	23 1/4 Feb 12	25 1/4 Jan 10	Universal Pictures Co Inc com	1	25 1/4	25 1/2	25 1/2	25 1/2	25 1/4	83
70 Dec 26	82 1/4 Mar 29	69 Feb 15	71 Jan 8	4 1/4 preferred	100	69	70	70	70	70	2,800
24 1/4 Nov 12	26 Dec 14	24 Jan 28	27 1/4 Feb 20	Utah Power & Light Co	12 80	25 1/4	25 1/2	25 1/4	25 1/4	26 1/4	2,800
V											
38 1/4 Feb 9	55 1/4 May 4	40 1/4 Feb 12	50 1/4 Jan 2	Vanadium Corp of America	1	43 1/2	44	43 1/4	44	44 1/4	3,300
12 1/4 Dec 21	17 1/4 Jan 3	9 1/4 Mar 1	13 1/2 Jan 9	Van Norman Industries Inc	2.50	10	10 1/2	10 1/4	10 1/4	10 1/4	2,500
25 1/4 Nov 21	37 1/4 Apr 6	25 1/4 Jan 2	28 1/4 Jan 15	Van Raalte Co Inc	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	400
7 Jan 4	12 1/4 Nov 28	11 1/4 Jan 2	14 1/4 Jan 11	Vertientes-Camaguey Sugar Co	6 1/2	11 1/4	12 1/2	11 1/4	12	11 1/2	6,300
40 1/2 Dec 20	58 1/4 Mar 9	41 1/2 Feb 28	46 1/4 Jan 7	Vick Chemical Co	2.50	42 1/4	43	43	44 1/2	44 1/4	3,500
12 1/2 Feb 7	130 Feb 2	12 1/2 Feb 2	12 1/2 Feb 2	Vicks Shreve & Pacific Ry com	100	123	123	123	123	123	2,300
12 1/2 Dec 26	34 1/4 Mar 26	25 1/4 Jan 18	28 1/4 Jan 8	5 1/2 noncumulative preferred	100	123	123	123	123	123	2,300
82 Dec 28	94 1/2 Apr 24	78 1/2 Jan 15	84 Mar 6	Victor Chemical Works common	5	82	84	82	84	82	84
21 1/4 Nov 13	38 1/4 Apr 18	20 1/4 Feb 1	25 1/4 Jan 8	3 1/2 preferred	100	22 1/4	23	22 1/4	22 1/2	22 1/4	5,600
105 1/2 Dec 20	128 Jan 6	109 1/4 Jan 2	120 Jan 9	Va-Carolina Chemical com	No par	111 1/4	113	112	112	113	400
38 1/4 Jan 10	47 1/4 July 26	42 1/4 Jan 21	46 1/4 Mar 20	6 1/2 div partic preferred	100	46 1/4	46 1/4	46	46 1/4	46	5,900
104 Dec 18	116 Feb 13	105 1/4 Jan 11	111 Feb 12	Virginia Elec & Power Co com	10	108	109	108	108	108	220
93 Oct 30	103 Feb 13	88 1/2 Jan 9	98 Mar 1	\$4.04 preferred	100	85	90	85	90	85	90
85 Dec 28	106 Mar 6	88 1/2 Jan 9	98 Mar 1	\$4.20 preferred	100	97	100	97	100	97	100
87 Dec 31	103 1/2 Feb 17	85 Jan 18	93 Mar 13	\$4.12 preferred	100	90 1/2	92	90 1/2	92	90 1/2	92
46 1/4 Jan 11	7 1/4 Nov 27	66 1/2 Feb 11	76 Jan 17	Virginian Ry Co common	28	69	69	69 1/2	70	69 1/4	1,100
28 1/4 Nov 9	33 1/4 Jan 16	29 1/2 Jan 10	32 Mar 11	6 1/2 preferred	25	30 1/2	31	30 1/4	30	30	1,800
10 1/4 Dec 26	12 1/4 Dec 31	11 1/4 Jan 7	16 1/4 Jan 23	Vulcan Materials Co com	1	13 1/2	13 1/4	13 1/4	14	13 1/2	2,200
14 1/4 Dec 27	14 1/4 Dec 27	14 Jan 3	17 Jan 21	5 1/2 conv preferred	16	16	16 1/4	16 1/4	16 1/2	16 1/2	3,500
W											
74 1/4 Nov 26	83 1/4 Jan 3	74 Feb 21	77 Jan 24	Wabash RR 4 1/4 preferred	100	74	77	74	77	73 1/2	75 1/4
13 1/4 Dec 19	14 1/4 Jan 9	13 1/4 Jan 23	13 1/4 Jan 4	Waldorf System	No par	13 1/4	13 1/2	13 1/2	13 1/2	13 1/4	13 1/4
29 1/2 Sep 26	33 Jan 6	29 Feb 11	30 1/2 Jan 2	Walgreen Co	10	29 1/2	30	29 1/2	29 1/2	29 1/2	800
64 Nov 29	75 Mar 20	70 1/2 Feb 12	75 Mar 7	Walker (Hiram) G & W	No par	72	72	72 1/2	73	72 1/4	73
12 1/4 Dec 17	17 1/4 Mar 12	13 1/4 Mar 20	15 1/4 Jan 25	Walworth Co	2.50	17 1/4	17 1/2	17 1/2	18	17 1/4	18
95 1/4 Dec 12	106 Feb 28	92 Mar 18	95 1/4 Jan 24	Ward Baking Co common	1	14 1/4	14 1/4	13 1/4	14	13 1/4	13 1/4
10 1/4 July 6	12 1/4 Nov 30	10 1/4 Mar 7	11 1/4 Jan 3	5 1/2 preferred	100	92	92 1/4	92 1/4	94	92	94
15 1/4 Nov 23	20 Apr 30	13 1/4 Mar 22	16 1/4 Jan 2	Wardell Corp	1	11	11 1/4	11	11 1/4	11 1/4	11 1/4
18 1/4 Jan 27	29 1/4 Dec 26	24 1/4 Mar 21	28 1/4 Jan 3	Ward Industries Corp	1	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4
40 1/4 Feb 9	49 1/4 Aug 9	42 1/4 Feb 12	49 1/4 Mar 20	Warner Bros Pictures Inc	5	25 1/2	25 1/2	25 1/2	25 1/2	24 1/2	24 1/2
37 1/4 Oct 1	40 1/4 Jan 9	37 1/4 Feb 12	38 1/4 Jan 9	Warner-Lambert Pharmaceutical	1	47 1/2	48 1/4	48 1/4	49	47 1/2	48 1/4
35 1/4 Dec 20	38 1/4 Mar 23	34 1/4 Feb 26	36 1/4 Jan 17	Washington Gas Light Co	No par	36	36 1/4	36	36 1/4	36 1/4	36 1/4
25 1/2 Feb 9	37 1/4 Aug 8	24 Feb 26	32 Jan 4	Washington Water Power	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2
22 Jan 3	27 Mar 9	24 Jan 17	26 1/4 Jan 7	Waukesha Motor Co	5	25	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
19 1/4 Feb 8	27 1/4 Dec 14	25 1/4 Jan 2	31 1/4 Jan 31	Wayne Knitting Mills	5	29	29 1/4	29	29 1/4	29 1/4	29 1/4
2 1/4 Dec 26	4 1/4 Apr 6	2 1/4 Feb 28	3 Jan 4	Wayne Pump Co	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
30 1/4 Oct 1	43 1/4 May 10	29 1/4 Mar 15	34 1/4 Jan 29	Weibull Corp	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
44 1/4 Nov 26	52 1/4 Feb 2	44 1/4 Feb 19	48 1/4 Jan 23	Wesson Oil & Snowdrift com	2.50	47	47	46 1/2	47	46	46 1/2
20 1/4 Feb 16	44 Dec 21	41 1/4 Jan 2	51 1/4 Mar 21	4 1/2 preferred	50	48	48 1/4	48	48 1/4	48	48 1/4
25 1/4 Jan 3	44 1/4 Dec 5	32 Feb 11	39 1/4 Jan 4	West Indies Sugar Corp	1	33	33 1/4	32 1/4	33	32 1/4	33
25 1/4 Jan 10	29 Mar 20	26 1/4 Feb 27	27 1/4 Jan 30	West Kentucky Coal Co	4	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2
97 Nov 26	112 Jan 13	99 1/4 Jan 3	105 Mar 20	West Penn Electric Co	5	104 1/4	105	103 1/4	104 1/4	105	104 1/4
92 Dec 12	105 Mar 2	91 Jan 14	95 Jan 28	West Penn Power 4 1/2 pfd	100	92 1/2	96	92 1/2	96	93	96
88 Dec 20	105 Jan 27	90 Jan 14	93 Feb 18	4.20 preferred series B	100	90 1/2	92	92	92 1/2	92 1/2	92 1/2
42 1/4 Jan 30	63 Apr 18	40 1/4 Feb 12	47 1/4 Jan 11	4.10 preferred series C	100	42 1/2	43	42 1/2	42 1/2	42 1/2	42 1/2
104 Mar 27	108 Jan 12	103 Jan 29	104 1/2 Mar 20	West Va Pulp & Paper common	5	104	104 1/2	104 1/2	104 1/2	104	105
18 1/4 Jan 20	25 1/4 Dec 31	21 Feb 27	24 1/4 Jan 2	4 1/2 preferred	100	104	104 1/2	104 1/2	104 1/2	104	105
15 1/4 Dec 13	16 1/4 Dec 5	14 1/4 Feb 14	16 1/4 Jan 3	Western Air Lines Inc	1	22 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4
93 Dec 28	105 1/4 Feb 23	91 Jan 2	95 Feb 11	Western Auto Supply Co com	5	15 1/4	15 1/4	15 1/4	15 1/4	15	15 1/4
47 Feb 13	67 May 10	49 Feb 11	58 1/2 Jan 11	4.80 preferred	100	94	98	94	98	94	98
68 1/4 Feb 17	82 1/2 July 20	71 Feb 15	75 1/2 Mar 22	Western Maryland Ry com	No par	52 1/4	52 1/4	52 1/4	52 1/4	55	56 1/4
58 1/4 Nov 29	86 May 9	54 Mar 1	63 1/2 Jan 4	4 1/2 noncum 2nd preferred	100	74	74 1/2	74 1/2	74 1/2	74 1/2	74 1/2
17 1/4 Nov 21	22 1/4 Mar 5	18 Feb 11	20 1/4 Jan 4	Western Pacific RR common	No par	55 1/4	55 1/4	55 1/4	55 1/4	57 1/2	58 1/2
26 1/4 Nov 29	36 1/4 July 17	26 1/4 Feb 12	30 1/4 Jan 11	Western Union Telegraph	2.50	18 1/4	19	18 1/4	18 1/4	18 1/4	18 1/4
50 1/4 Nov 27	65 1/4 Mar 20	52 1/4 Feb 12	58 Jan 3	Westinghouse Air Brake	10	29 1/4	29 1/4	29 1/4	29 1/4	30 1/4	30 1/4
82 1/4 Dec 29	99 1/4 Jan 4	83 Jan 2	91 1/4 Mar 20	Westinghouse Electric common	12 1/2	55 1/4	55 1/4	55 1/4	55 1/4	55	55 1/4
128 1/4 Jun 5	130 Feb 17	129 Feb 4	129 1/2 Feb 4	3.80 preferred series B	100	90 1/4	91 1/2	91 1/2	91 1/2	91 1/2	91 1/2
46 Jan 20	69 1/4 Dec 31	53 1/4 Feb 12	69 1/4 Jan 2	Wheeling & Lake Erie Ry	100	127	127	127	127	127	127
93 Jan 24	103 Jan 24	96 1/4 Jan 9	96 1/4 Jan 9	Wheeling Steel Corp common	10	53 1/4	53 1/2	53 1/4	53 1/2	54	54 1/2
21 1/4 Jan 8	28 1/4 Feb 23	23 1/4 Feb 13	26 1/4 Mar 22	5 1/2 preferred	No par	94 1/2	95	94 1/2	95	94	95

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature. Figures after decimal point represent one or more 32nds of a point.

*Bid and asked price. †No sales transaction this day. ‡This issue has not as yet been admitted to Stock Exchange dealings. §Treasury 2 3/4% due 1959, optional 1956, entire issue called on Sept. 15 at par. ††Odd lot transactions. ‡‡Cash sale. †††Registered bond transactions.

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MARCH 22

RANGE FOR WEEK ENDED MARCH 22										RANGE FOR WEEK ENDED MARCH 22																	
BONDS			Interest		Friday		Week's Range		Bonds		Range Since		BONDS			Interest		Friday		Week's Range		Bonds		Range Since			
New York Stock Exchange			Period		Last		Low		High		Jan. 1			New York Stock Exchange			Period		Last		Low		Jan. 1				
			Sale Price		Bid & Asked		Low		High								Sale Price		Bid & Asked		Low						
Denmark (Kingdom of) extl 4 1/2s 1962			April-Oct		100		99 1/2		100		99 1/4			Sao Paulo (State of) continued—			Mar-Sept										
Called bonds (April 15)											99 1/4			7s external water loan 1956													
El Salvador (Republic of) —											99 1/4			Stampd pursuant to Plan A (interest			Jan-July		*90				87 94				
3 1/2s extl s f dollar bonds Jan 1 1976			Jan-July		71		71 1/2		71		72 1/2			reduced to 2.25% 2004			Jan-July										
3s extl s f dollar bonds Jan 1 1976			Jan-July		71		71 1/2		71		70 1/2			external dollar loan 1968			Jan-July										
Estonia (Republic of) 7s 1967			Jan-July								71			Stampd pursuant to Plan A (interest			April-Oct		*88				88 95 1/2				
Frankfurt on Main 6 1/2s 1953			May-Nov											reduced to 2% 2012													
4 1/2s sinking fund 1973			May-Nov											Serbs Croats & Slovenes (Kingdom) —			May-Nov		13 1/2		13 1/2		13 1/2 15				
German (Fed Rep. of) — Ext loan of 1924			April-Oct											8s secured external 1962			May-Nov		13 1/2		13 1/2		12 1/2 15				
5 1/2s dollar bonds 1969			April-Oct											SKinyetsu Electric Power Co Ltd—													
3s dollar bonds 1972			April-Oct											6 1/2s 1st mtge s f 1952			June-Dec		*175				100 102 1/2				
10-year bonds of 1936			Jan-July		82		81 1/2		82 1/2		9			6 1/2s due 1952 extended to 1962			June-Dec		*100				23 1/2 24				
3s conv & fund issue 1953 due 1963			Jan-July		82		81 1/2		82 1/2		9			Silesia (Prov of) external 7s 1958			June-Dec		23 1/2		23 1/2		23 1/2 24				
Prussian Conversion 1953 issue			Apr-Oct											4 1/2s assented 1958			June-Dec		19		19		18 1/2 20 1/2				
4s dollar bonds 1973			Apr-Oct											South Africa (Union of) 4 1/2s 1965			June-Dec		93 1/2		94		93 1/2 96 1/2				
International loan of 1930			June-Dec											Taiwan Electric Power Co Ltd—													
5s dollar bonds 1960			June-Dec		68 3/4		67 1/4		69		41			5 1/2s (40-yr) s f 1971			Jan-July		*164		93		93		92 1/2 94 1/2		
3s dollar bonds 1972			June-Dec		68 3/4		67 1/4		69		41			5 1/2s due 1971 extended to 1981			Jan-July										
German (extl loan 1924 Dawes loan)			April-Oct		*135		120		122		6			Tokyo (City of) —			April-Oct		*163		97 1/4		97 1/2		96 1/2 97 1/2		
6 1/2s gold bonds 1949			June-Dec		135		122		122		118			5 1/2s due 1961 extended to 1971			April-Oct		*90						94 97 1/2		
German Govt International (Young loan)			June-Dec		135		122		122		118			4 1/2s sterling loan of '12 1952			Mar-Sept		*85						94 97 1/2		
1 1/2s loan 1930 due 1965			June-Dec		135		122		122		118			With March 1 1952 coupon on													
Greek Government —			May-Nov		17 1/2		16 1/2		18		99			Tokyo Electric Light Co Ltd—			June-Dec		*184		99		99		182 1/2 182 1/2		
7s part paid 1964			Feb-Aug		16		14		16 1/2		153			8s 1st mtge & series 1953			June-Dec		99		99		97 1/2 100				
Hamburg (State of) 6s 1946			April-Oct											8s 1953 extended to 1963			June-Dec										
Conv & funding 4 1/2s 1966			April-Oct											Uruguay (Republic) external 8s 1946			Feb-Aug										
Heidelberg (City of) ext 7 1/2s 1950			Jan-July		100		100		100		2			External sinking fund 6s 1960			May-Nov										
Helsingfors (City) external 6 1/2s 1960			April-Oct		100		100		100		2			External sinking fund 6s 1964			May-Nov										
Italian (Republic) ext s f 3s 1977			Jan-July		60 1/2		61 1/2		61 1/2		42			3 1/2s-4s-4 1/2s dollar bond of 1937—					93		95		87 1/2 95				
Italian Credit Consortium for Public Works			Jan-July		59 1/2		59 1/2		59 1/2		35			External readjustment 1979			May-Nov		*95								
30-year gtd ext s f 3s 1977			Jan-July		59 1/2		59 1/2		59 1/2		35			External conversion 1979			May-Nov		*92						87 1/2 89		
4 1/2s series B 1947			Mar-Sept		*116									3 1/2s-4s-4 1/2s external conversion 1978			June-Dec		96		96		92 1/2 96				
Italian Public Utility Institute—			Jan-July		62 1/4		62 3/4		62 3/4		11			4s-4 1/2s-4 1/2s external readjustments 1978			Feb-Aug		96		96		92 1/2 96				
30-year gtd ext s f 3s 1977			Jan-July		62 1/4		62 3/4		62 3/4		11			3 1/2s external readjustment 1984			Jan-July		*80								
4 1/2s series B 1952			Jan-July		*116									Valle Del Cauca See Cauca Valley (Dept of)													
Italy (Kingdom of) 7s 1951			June-Dec		*116									Warsaw (City) external 7s 1958			Feb-Aug		19 1/2		19 1/2		19 1/2		20 1/2 24		
Japanese (Imperial Govt) —			Feb-Aug		*192		102 3/4		103 1/2		3			4 1/2s assented 1958			Feb-Aug		*180 1/2		98 1/2		98 1/2		179 1/2 181 1/2		
6 1/2s extl loan of '24 1954			Feb-Aug		*192		102 3/4		103 1/2		3			Yokohama (City of) 6s of '26 1961			June-Dec		98 1/2		98 1/2		95 99				
6 1/2s due 1954 extended to 1964			Feb-Aug		*170 1/2		100		100		5			6s due 1961 extended to 1971			June-Dec										
5 1/2s extl loan of '30 1965			May-Nov		*170 1/2		100		100		5			Alabama Great Southern 3 1/4s 1967			May-Nov		*93 1/2		97				93 1/2 94		
5 1/2s due 1965 extended to 1975			May-Nov		*14 3/8		15		15		13 1/2			Alabama Power Co 1st mtge 3 1/2s 1972			Jan-July										
Jugoslavia (State Mtge Bank) 7s 1957			April-Oct		*14 3/8		15		15		13 1/2			1st mortgage 3 1/2s 1984			Mar-Sept		96		96		96 97 1/2				
Medellina (Colombia) 6 1/2s 1954			June-Dec		50		50		50 1/2		23			Albany & Susquehanna RR 4 1/2s 1975			April-Oct		*86						81 1/2 85 1/2		
30-year 3s s f bonds 1978			Jan-July		50		50		50 1/2		23			Adelphi Corp deb 5s ser A 1962			May-Nov		99		99		97 99 1/2				
Mexican Irrigation —			May-Nov											Allegheny Ludlum Steel Corp—													
2 1/4s assented (1922 agreement) 1943			Jan-July		14		14		14		1			4s conv subord deb 1981			Apr-Oct		120		118 1/2		120		112 1/2 120 1/2		
2 1/4s small 1943			Jan-July		14		14		14		1			Allegheny & Western 1st gtd 4s 1998			April-Oct		*74 1/2		77		74		73 74		
New assented (1942 agree'm't) 1968			Jan-July		14		14		14		1			Alled Chemical & Dye 3 1/2s deb 1978			April-Oct		97 1/2		97 1/2		97 1/2		95 1/2 97 1/2		
Mexico (Republic of) —			Quar-Jan											Aluminum Co of America 3 1/2s 1964			Feb-Aug		97 1/2		97 1/2		97 1/2		96 98 1/2		
2 1/2s of 1899 due 1945			Quar-Jan											3s s f debentures 1979			June-Dec		97 1/2		97 1/2		97 1/2		95 1/2 97 1/2		
2 1/2s assented (1922 agree'm't) 1945			Quar-Jan											4 1/2s sinking fund debentures 1982			Jan-July		105		104		105		103 1/2 105 1/2		
2 1/2s Large			Quar-Jan											Aluminum Co of Canada Ltd 3 1/2s 1970			May-Nov		99 1/2		99		99 1/2		98 1/2 100		
2 1/2s Small			Quar-Jan											American Airlines 3s debentures 1966			June-Dec		*89		90		89		89 91		
4 1/2s new assented (1942 agree't) 1963			Jan-July		*18 1/2		19 1/4		18 3/4		18 3/4			American Bosch Corp 3 1/2s s f deb 1964			May-Nov		*95								
4 1/2s Large			Jan-July		*18 1/2		19 1/4		18 3/4		18 3/4			American & Foreign Power deb 5s 2030			Mar-Sept		87 1/2		87 1/2		88 1/2		87 80 1/2		
4 1/2s Small			Jan-July		*18 1/2		19 1/4		18 3/4		18 3/4			4.80s junior debentures 1987			Jan-June		79 1/2		79 1/2		80 1/2		77 1/2 80 1/2		
4 1/2s of 1904 (assented to 1922 agree't)			June-Dec											American Machine & Foundry Co—			Jan-July		116		115		117 1/2		106 1/2 119 1/2		
4 1/2s new assented (1942 agree't) 1968			Jan-July		13 3/8		13 3/8		13 3/8		3			5s conv subord deb 1977			Feb-Aug		105 3/4		105 1/2		106 1/4		102 1/2 106 1/4		
4 1/2s of 1910 assented to 1922 agree'm't)			Jan-July		13 3/8		13 3/8		13 3/8		3			American Telephone & Telegraph Co—			Feb-Aug		84 1/2		82 1/2		84 1/2		59 80 1/4 84 1/2		
4 1/2s Small			Jan-July		13 3/8		13 3/8		13 3/8		3			2 1/2s debentures 1980			April-Oct		85 1/2		83 1/2		85 1/2		31 81 1/2 88 1/2		
4 1/2s new assented (1942 agree't) 1963			Jan-July		13 3/8		13 3/8		13 3/8		3			2 1/2s debentures 1975			April-Oct		85 1/2		83 1/2		85 1/2		8 75 81 1/2		
Treasury 6s of 1913 (assented to 1922			Jan-July		13 3/8		13 3/8		13 3/8		3			2 1/2s debentures 1986			Jan-July		83		79		79 1/2		8 75 81 1/2		
agreement) 1933			Jan-July		13 3/8		13 3/8		13 3/8		3			2 1/2s debentures 1982			April-Oct		83		83		83 1/2		12 80 1/2 84 1/2		
6s new assented (1942 agree't) 1963			Jan-July		13 3/8		13 3/8		13 3/8		3			2 1/2s debentures 1987			June-Dec		95 1/2		95 1/2		96 1/2		61 91 1/2 96 1/2		
6s Small			Jan-July		13 3/8		13 3/8		13 3/8		3			3 1/2s debentures 1973			Feb-Aug		95 1/2		95 1/2		96 1/2		8 86 90 1/2		
6s Large			Jan-July		13 3/8		13 3/8		13 3/8		3			3 1/2s debentures 1971			Feb-Aug		95 1/2		95 1/2		96 1/2		8 86 90 1/2		
6s Small			Jan-July		13 3/8		13 3/8		13 3/8		3			3 1/2s debentures 1984			Mar-Sept		90		89 1/2		90		56 85 1/2 91 1/2		
Milan (City of) 6 1/2s 1952			April-Oct		*112		114 1/2		114 1/2		114 1/2			3 1/2s conv deb 1967			Jan-July		134		133		134		154 128 1/2 135 1/2		
Minas Geraes (State) —			April-Oct		*112		114 1/2		114 1/2		114 1/2			3 1/2s debentures 1990			Jan-July		96 1/2		97 1/2		97 1/2		110 95 99 1/2		
Secured extl sinking fund 6 1/2s 1958			Mar-Sept		*44		43		43		43			American Tobacco Co debentures 3s 1962			April-Oct		97		97		97 1/2		30 93 1/2 97 1/2		
Stampd pursuant to Plan A (interest			Mar-Sept		*44		43		43		43			3s debentures 1969			April-Oct		97		93 1/2		94 1/2		44 88 94 1/2		
reduced to 2.125% 2008			Mar-Sept		*44		43		43		43			3 1/2s debentures 1977			Feb-Aug		94 1/2		95		96		6 89 95		
Secured extl sink fund 6 1/2s 1959			Mar-Sept		*71 1/2		72		72		72			Anglo-Lautaro Nitrate Corp 4s 1960			June-Dec		97 1/2		97 1/2		97 1/2		3 97 1/2 98		
Stampd pursuant to Plan A (interest			Mar-Sept		*71 1/2		72		72		72			Anheuser-Busch Inc 3 1/2s deb 1977			April-Oct		*90 1/2						88 88		
reduced to 2.125% 2008			Mar-Sept		*71 1/2		72		72		72			Ann Arbor first gold 4s July 1995			Quar-Jan		*76		78		78		75 1/2 76		
Netherlands (Kingdom of) 3 1/2s 1957			May-Nov		*99 3/4		100 1/4		99 3/4		99 3/4			A P W Products Co 5s 1966			April-Oct		*80 1/2						80 80 1/2		
Norway (Kingdom of) —			May-Nov		*99 3/4		100 1/4		99 3/4		99 3/4			Armour & Co 5s inc sub deb 1984			May-Nov		75		75		75 1/2		37 73 1/2 78 1/2		
External sinking fund old 4 1/2s 19																											

For footnotes see page 31.

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MARCH 22

BONDS				BONDS			
New York Stock Exchange				New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold No.
Central of Georgia RR—				Daystrom Inc.—			
First mortgage 4s series A 1995	Jan-July	79 82		4 1/2 conv subord debts 1977	Mar-Sep	106 1/2	106 107 1/4
Gen mortgage 4 1/2s series A Jan 1 2020	May	92 1/2 93 3/4		Dayton Union Ry 3 1/4s series B 1965	June-Dec		
Gen mortgage 4 1/2s series B Jan 1 2020	May	75 76 3/4		Deere & Co 2 3/4s debentures 1965	April-Oct	92	91 91 1/2
Central RR Co of N J 3 1/4s 1987	Jan-July	55 1/4 56 1/4	138	3 1/4s debentures 1977	Jan-July	91 1/4	90 91 1/2
Central New York Power 3s 1974	April-Oct	89 1/2 89 1/2	8	Delaware & Hudson 4s extended 1963	May-Nov	97 1/4 98 1/4	24 96 1/2 98 1/2
Central Pacific Ry Co—				Delaware Lackawanna & Western RR Co—			
First and refund 3 1/2s series A 1974	Feb-Aug	93	93 94	New York Lackawanna & Western Div			
First mortgage 3 1/2s series B 1968	Feb-Aug	95	95 95	First and refund M 5s series C 1973	May-Nov	89 1/4 89 1/4	10 88 92
Champion Paper & Fibre 4s 1965	Jan-July	91 1/2 92		Income mortgage due 1993	May	71 3/4 71 3/4	2 68 72 1/2
3 1/4s debentures 1981	Jan-July	96 97		Morris & Essex Division			
Chesapeake & Ohio Ry General 4 1/2s 1992	Mar-Sept	109 1/4 109 1/4	2	Collateral trust 4-6s May 1 2042	May-Nov	91 91	4 89 92
Refund and impt M 3 1/2s series D 1996	May-Nov	91	91 1/2	Pennsylvania Division—			
Refund and impt M 3 1/2s series E 1996	May-Nov	91 91	1	1st mtge & coll tr 5s ser A 1985	May-Nov	82 86 3/4	83 1/2 86
Refund and impt M 3 1/2s series H 1973	June-Dec	97 1/2 97 3/4	37	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	72 72	4 72 73
R & A div first consol gold 4s 1969	Jan-July	97 97	2	Delaware Power & Light 3s 1973	April-Oct		88 88
Second consolidated gold 4s 1989	Jan-July	93	98 98	First mortgage and coll trust 3 1/2s 1977	June-Dec		
Chicago Burlington & Quincy RR—				First mortgage and coll trust 2 1/2s 1979	Jan-July		
General 4s 1958	Mar-Sept	100 3/4 100 3/4	15	1st mtge & coll trust 2 1/2s 1980	Mar-Sept	84	84 84
First and refunding mortgage 3 1/2s 1985	Feb-Aug	85	85 1/2 85 1/2	1st mtge & coll tr 3 1/2s 1984	May-Nov		
First and refunding mortgage 2 1/2s 1970	Feb-Aug	86 1/2 86 1/2	1	1st mtge & coll tr 3 1/2s 1985	June-Dec		
1st & ref mtge 3s 1990	Feb-Aug			Denver & Rio Grande Western RR—			
Chicago & Eastern Ill RR—				First mortgage series A (3 1/2s fixed	Jan-July	89 1/2 89 1/2	11 88 90
General mortgage inc conv 5s 1997	April	93 1/4 93 3/4	34	1 1/2 contingent interest) 1993	April	88 88	11 85 1/2 90
First mortgage 3 1/4s series B 1985	May-Nov	81 1/4 86	80 81 1/4	Income mortgage series A (4 1/2s			
5s income debts Jan 2054	May-Nov	67 1/2 68 1/4	17	contingent interest) 2018			
Chicago & Erie 1st gold 5s 1982	May-Nov	106	105 109	Denver & Salt Lake			
Chicago Great Western 4s ser A 1988	Jan-July	83 3/4 83 3/4	5	Income mortgage (3 1/2s fixed	Jan-July	88 89	86 1/2 88
General inc mtge 4 1/2s Jan 1 2038	April	72 1/4	76 3/4 77 1/2	1 1/2 contingent interest) 1993	June-Dec	92 92 1/2	7 91 1/2 95
Chicago Indianapolis & Louisville Ry—				Detroit Edison 3s series H 1970	May-Sept	85 86	3 80 1/2 87
1st mortgage 4s inc series A Jan 1983	April	63 65	4	General and refund 2 1/2s series I 1982	Mar-Sept	84 84	2 79 84
2nd mortgage 4 1/2s inc ser A Jan 2003	April	65 66	6 1/2 66	Gen & ref 3 1/2s ser K 1976	May-Nov	93 95	93 94
Chicago Milwaukee St Paul & Pacific RR—				3s convertible debentures 1958	June-Dec	138	157 157
First mortgage 4s series A 1994	Jan-July	84 84	9	3 1/4s convertible debentures 1969	Feb-Aug	157 157	6 152 157
General mortgage 4 1/2s inc ser A Jan 2019	April	79 1/4 79 1/4	14	3 1/4s debts 1971 (conv from Oct 1 1958)	Mar-Sept	116 116	356 113 1/2 119
4 1/2s conv increased series B Jan 1 2044	April	59 1/2 60 1/2	15	Gen & ref 2 1/2s ser N 1984	Mar-Sept	84	84 84 3/4
5s inc debts ser A Jan 1 2055	Mar-Sept	56 1/4 56 1/4	103	Gen & ref 3 1/2s series O 1980	May-Nov	93 1/2 93 1/2	3 91 1/2 93 1/2
Chicago & North Western Ry—				Detroit & Mack first lien gold 4s 1995	June-Dec	75 84 3/4	
Second mortgage conv inc 4 1/2s Jan 1 1999	April	63 3/4 63 3/4	547	Second gold 4s 1995	June-Dec	78	78 78
First mortgage 3s series B 1989	Jan-July	69 75	68 1/2 70 3/4	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	100 100	1 99 3/4 102
Chicago Rock Island & Pacific RR—				Detroit Tol & Iron RR 2 1/2s ser B 1976	Mar-Sept	87	
1st mtge 2 1/2s ser A 1980	Jan-July	93	93 93 1/2	Douglas Aircraft Co Inc—			
4 1/2s income debts 1995	Mar-Sept	93	93 93 1/2	4s conv subord debentures 1977	Feb-Aug	101 3/4 101 3/4	405 101 1/2 102 1/2
Chicago Terre Haute & Southeastern Ry—				Dow Chemical 2 3/4s debentures 1961	May-Nov	94 94	14 93 1/2 94 1/2
First and refunding mtge 2 1/2s 1994	Jan-July	68	66 69	3s subordinated debts 1982	Jan-July	126 126 3/4	50 124 146
Income 2 1/2s 1994	Jan-July	65 66	63 70	Duquesne Light Co 2 3/4s 1977	Feb-Aug	87 87	1 85 1/2 87 1/2
Chicago Union Station—				1st mortgage 2 1/2s 1979	April-Oct	92 1/2	
First mortgage 3 1/2s series F 1963	Jan-July	95 1/2 95 1/2	1	1st mortgage 2 1/2s 1980	Feb-Aug	85	85 1/2 85 1/2
First mortgage 2 1/2s series G 1963	Jan-July	95 95 1/2	10	1st mortgage 3 1/4s 1982	Mar-Sept	90	
Chicago & Western Indiana RR Co—				1st mortgage 3 1/2s 1983	Mar-Sept		
1st coll trust mtge 4 1/2s ser A 1982	May-Nov	100 101	98 101 1/4	1st mortgage 3 1/2s 1984	Jan-July		
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct	87 1/2 87 1/2	12	1st mortgage 3 1/2s 1986	April-Oct		
First mortgage 2 1/2s 1978	Jan-July						
Cincinnati Union Terminal—							
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	96 97	94 97				
First mortgage 2 1/2s series G 1974	Feb-Aug	86 1/4 87 1/4	80 86 1/2				
C I T Financial Corp 2 1/2s 1959	April-Oct	97 96 1/2 97	37 95 1/4 97 1/4				
4s debentures 1960	Jan-July	101 101 1/4	18 99 3/4 101 1/4				
3 1/2s debentures 1970	Mar-Sept	95 1/2 95 1/2	6 93 1/2 97 1/2				
4 1/2s debentures 1971	Apr-Oct	102 102 1/2	29 99 1/4 102 1/2				
Cities Service Co 3s s f debts 1977	Jan-July	90 1/2 92	8 1/4 92				
City Ice & Fuel 2 1/2s debentures 1966	June-Dec	90 94					
Cleveland Cincinnati Chicago & St Louis Ry—							
General gold 4s 1993	June-Dec	78 80	79 3/4 81				
General 5s series B 1993	June-Dec	100	101 101 1/4				
Refunding and impt 4 1/2s series E 1977	Jan-July	75 76	75 77 1/2				
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	64 1/2 64 1/2	1 64 1/2 67 1/2				
St Louis Division first coll trust 4s 1990	May-Nov	88 1/2 88 1/2	1 86 1/2 90				
Cleveland Electric Illuminating 3s 1970	Jan-July	95 1/2 96	7 91 1/2 96				
First mortgage 3s 1982	June-Dec	83 1/2 85 1/2	1 85 1/2 86 1/2				
First mortgage 2 1/2s 1985	Mar-Sept	84	84 84				
First mortgage 3 1/2s 1986	June-Dec	93 97	93 93				
First mortgage 3s 1989	May-Nov	83	82 1/2 82 1/2				
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct	101 1/2 101 1/2	6 100 3/4 101 1/2				
Colorado Fuel & Iron Corp—							
4 1/2s series A s f conv debts 1977	Jan-July	98 3/4 98 3/4	215 98 1/2 104 1/4				
Columbia Gas System Inc—							
3s debentures series A 1975	June-Dec	89 3/4 89 3/4	16 89 1/2 91				
3s debentures series B 1975	Feb-Aug	89 1/2 89 1/2	1 87 1/2 89 1/2				
3 1/2s debentures series C 1977	April-Oct	92 92	1 89 3/4 92				
3 1/2s debts series D 1979	Jan-July	94 92 1/2 94	10 88 94				
3 1/2s debentures series E 1980	Mar-Sept	93 94 1/2	69 94 3/4				
3 1/2s debentures series F 1981	April-Oct	98 1/2 98 1/2	8 93 1/2 99 1/4				
4 1/2s debts series G 1981	April-Oct	105 1/2 105 1/2	17 102 105 1/2				
3 1/2s subord conv debts 1964	May-Nov	127 1/2 128	11 124 133 1/2				
Columbus & South Ohio Elec 3 1/4s 1970	May-Sept	91	89 91				
1st mortgage 3 1/2s 1983	May-Nov						
1st mortgage 3 1/2s 1986	April-Oct						
Combustion Engineering Inc—							
3 1/2s conv subord debts 1941	June-Dec	106 106 106 1/2	22 102 107 3/4				
Commonwealth Edison Co—							
First mortgage 3s series L 1977	Feb-Aug	92 3/4 92 3/4	32 88 96				
First mortgage 3s series N 1978	June-Dec	87 1/2 87 1/2	87 1/2 87 1/2				
3s sinking fund debentures 1999	April-Oct	80	84 84 1/2				
2 1/2s s f debentures 1999	April-Oct	80	80 83 1/2				
2 1/2s s f debentures 2001	April-Oct		83 83				
Compania Salitrera—See Anglo-Lautaro Nitrate							
Consolidated Edison of New York—							
First and refund mtge 2 1/2s ser A 1982	Mar-Sept	87 87	2 80 87				
First and refund mtge 2 1/2s ser B 1977	April-Oct	84 1/2 84 1/2	1 80 1/2 84 1/2				
First and refund mtge 2 1/2s ser C 1972	June-Dec	89 1/2 89 1/2	1 85 89 1/2				
First and refund mtge 3s ser D 1972	May-Nov	90 92 1/2	1 92 94 1/2				
First and refund mtge 3s ser E 1979	Jan-July	88 88	2 85 90				
First and refund mtge 3s ser F 1981	Feb-Aug	88 1/2 88 1/2	2 86 89				
1st & ref M 3 1/4s series G 1981	May-Nov	92 1/2	87 1/2 92				
1st & ref M 3 1/4s series H 1982	Mar-Sept	91 1/2 92	7 90 1/2 94 1/4				
1st & ref M 3 1/4s series I 1983	Feb-Aug	93 1/4 94	10 93 3/4 94 1/2				
1st & ref M 3 1/4s series J 1984	Jan-July	93	92 3/4 93 1/4				
1st & ref M 3 1/4s series K 1985	June-Dec	93 1/2 94	9 93 1/2 94				
1st & ref M 3 1/4s series L 1986	May-Nov	93 1/2 94	10 93 1/2 94				
1st & ref M 4 1/4s series M 1986	April-Oct	102 1/2 102 1/2	57 102 104 1/2				
3s convertible debentures 1963	June-Dec		175 178 1/4				
Consolidated Gas Fl Light & Power (Balt)—							
1st ref M 2 1/2s series T 1976	Jan-July	88	88 3/4 88 3/4				
1st ref M 2 1/2s series U 1981	April-Oct	87 1/2 87 1/2	4 85 87 1/2				
1st ref mtge s f 2 1/2s series X 1986	Jan-July	82 1/2 85 1/2	2 82 1/2 85 1/2				
Consolidated Natural Gas 2 1/2s 1968	April-Oct	93 1/2 93 1/2	2 88 1/2 93 1/2				
3 1/4s debentures 1976	May-Nov	94 1/2 94	69 1/2 94				
3 1/4s debentures 1979	June-Dec	87 1/4 87 1/4	87 1/4 89 1/4				
3s debentures 1978	Feb-Aug						
Consolidated Railroads of Cuba—							
4 1/2s conv inc debts (std as to payment	April-Oct	22 1/2 21 1/2 22 1/2	75 19 1/2 26 1/4				
in U S dollars) 2001	Mar-Sept	89 90	17 85 1/2 91				
Consumers Power first mtge 2 1/2s 1975	Jan-July	91 1/2 91 1/2	4 90 91 1/2				
Continental Baking 3s debentures 1965	Mar-Sept	104 102 104	110 95 104				
3 1/2s subord conv debts 1980	April-Oct	90 1/2 90 1/2	2 89 92				
Continental Can 3 1/4s debts 1976	May-Nov	88 92 1/2	86 1/2 93				
Continental Oil 3s debts 1984	May-Nov	89 1/2 89 1/2	88 1/2 89 1/2				
Crane Co 3 1/4s s f debts 1977	May-Nov	88 1/2 88 1/2	88 1/2 88 1/2				
Crucible Steel Co of Am 1st mtge 3 1/2s '66	May-Nov						
Cuba Northern Ry—							
1st mortgage 4s (1942 series) 1970	June-Dec	40 1/2 40 1/2	6 35 1/2 41				
Cuba RR—							
1st mortgage 4s June 30 1970	Jan-July	30 1/2 30 1/2	1 26 1/2 30 3/4				
Imp & equip 4s 1970	June-Dec	40 1/4 41 1/2	63 33 41 1/2				
1st lien & ref 4s series A 1970	June-Dec	41 41 1/2	40 34 41 1/2				
1st lien & ref 4s series B 1970	June-Dec	41 41	9 33 1/2 41				
Curtis Publishing Co—							
6s subord inc debts 1986	April-Oct	95 96	20 94 1/2 97 3/4				
Dayton Power & Lt first mtge 2 1/2s 1975	April-Oct	86 1/4 87 1/4	83 1/4 87 1/4				
First mortgage 3s 1978	Jan-July						
First mortgage 3 1/2s series A 1978	June-Dec						
First mortgage 3 1/2s 1982	Feb-Aug	90	94 1/4 95 1/4				
First mortgage 3s 1984	Mar-Sept	89 1/2 89 1/2	85 1/4 89 1/2				

NEW YORK STOCK EXCHANGE BOND RECORD

RANGE FOR WEEK ENDED MARCH 22

BONDS						BONDS						BONDS					
New York Stock Exchange						New York Stock Exchange						New York Stock Exchange					
Interest Period						Interest Period						Interest Period					
Friday Last Sale Price						Friday Last Sale Price						Friday Last Sale Price					
Week's Range or Friday's Bid & Asked						Week's Range or Friday's Bid & Asked						Week's Range or Friday's Bid & Asked					
Bonds Sold No.						Bonds Sold No.						Bonds Sold No.					
Range Since Jan. 1						Range Since Jan. 1						Range Since Jan. 1					
Low High						Low High						Low High					
Illinois Bell Telephone 2 3/4s series A 1981						National Distillers Prods 3 3/4s s f debts 1974						Natl Distillers Prods 3 3/4s s f debts 1974					
First mortgage 3s series B 1978						National Steel Corp 1st 3 1/2s 1982						National Steel Corp 1st 3 1/2s 1982					
Illinois Central RR—						1st mtge 3 3/4s 1986						1st mtge 3 3/4s 1986					
Consol mortgage 3 3/4s series A 1979						National Supply 2 1/2s debentures 1967						National Supply 2 1/2s debentures 1967					
Consol mortgage 3 3/4s series B 1979						National Tea Co 3 1/2s conv 1980						National Tea Co 3 1/2s conv 1980					
Consol mortgage 3 3/4s series C 1974						New England Tel & Tel Co—						New England Tel & Tel Co—					
Consol mortgage 3 3/4s series F 1984						First guaranteed 4 1/2s series B 1961						First guaranteed 4 1/2s series B 1961					
1st mtge 3 3/4s series G 1980						3s debentures 1982						3s debentures 1982					
1st mtge 3 3/4s series H 1989						3s debentures 1974						3s debentures 1974					
3 1/2s s f debentures 1980						New Jersey Bell Telephone 3 1/2s 1988						New Jersey Bell Telephone 3 1/2s 1988					
Illseeder Steel Corp 6s 1948						New Jersey Junction RR gtd first 4s 1986						New Jersey Junction RR gtd first 4s 1986					
Indianapolis Union Ry Co—						New Jersey Power & Light 3s 1974						New Jersey Power & Light 3s 1974					
Refunding and imp 2 1/2s series C 1986						New Orleans Terminal 3 1/2s 1977						New Orleans Terminal 3 1/2s 1977					
Inland Steel Co 3 1/2s debts 1972						New York Central RR Co—						New York Central RR Co—					
1st mortgage 3.20s series I 1982						Consolidated 4s series A 1998						Consolidated 4s series A 1998					
1st mortgage 3 1/2s series J 1981						Refunding & imp 4 1/2s series A 2013						Refunding & imp 4 1/2s series A 2013					
International Minerals & Chemical Corp—						Refunding & imp 5s series C 2013						Refunding & imp 5s series C 2013					
3.65s conv subord debts 1977						Collateral trust 6s 1980						Collateral trust 6s 1980					
Inter Rys Central America 1st 5s B 1972						N Y Central & Hudson River RR—						N Y Central & Hudson River RR—					
Interstate Oil Pipe Line Co—						General mortgage 3 1/2s 1997						General mortgage 3 1/2s 1997					
3 1/2s s f debentures series A 1977						3 1/2s registered 1997						3 1/2s registered 1997					
4 1/2s s f debentures 1987						Lake Shore collateral gold 3 1/2s 1998						Lake Shore collateral gold 3 1/2s 1998					
Interstate Power Co 1st mtge 3 3/4s 1978						3 1/2s registered 1998						3 1/2s registered 1998					
1st mortgage 3s 1980						Michigan Cent collateral gold 3 1/2s 1998						Michigan Cent collateral gold 3 1/2s 1998					
Jamestown Franklin & Clear 1st 4s 1959						3 1/2s registered 1998						3 1/2s registered 1998					
Jersey Central Power & Light 2 1/2s 1976						New York Chicago & St Louis—						New York Chicago & St Louis—					
Joy Manufacturing 3 1/2s debts 1975						Refunding mortgage 3 1/2s series E 1980						Refunding mortgage 3 1/2s series E 1980					
K						First mortgage 3s series F 1986						First mortgage 3s series F 1986					
Kanawha & Mch 1st mtge 4s 1990						4 1/2s income debentures 1989						4 1/2s income debentures 1989					
Kansas City Power & Light 2 1/2s 1976						N Y Connecting RR 2 1/2s series B 1975						N Y Connecting RR 2 1/2s series B 1975					
1st mortgage 2 1/2s 1978						N Y & Harlem gold 3 1/2s 2000						N Y & Harlem gold 3 1/2s 2000					
1st mortgage 2 1/2s 1980						Mortgage 4s series A 2043						Mortgage 4s series A 2043					
Kansas City Southern Ry Co—						Mortgage 4s series B 2043						Mortgage 4s series B 2043					
1st mtge 3 1/2s series C 1984						N Y Lack & West 4s series A 1973						N Y Lack & West 4s series A 1973					
Kansas City Terminal Ry 2 1/2s 1974						4 1/2s series B 1973						4 1/2s series B 1973					
Karstadt (Rudolph) 4 1/2s debts adj 1963						N Y New Haven & Hartford RR—						N Y New Haven & Hartford RR—					
Kentucky Central 1st mtge 4s 1987						First & refunding mtge 4s ser A 2007						First & refunding mtge 4s ser A 2007					
Kentucky & Indiana Terminal 4 1/2s 1961						General mtge conv inc 4 1/2s ser A 2022						General mtge conv inc 4 1/2s ser A 2022					
Stamped 1961						Harlem River & Port Chester—						Harlem River & Port Chester—					
Plain 1961						1st mtge 4 1/2s series A 1973						1st mtge 4 1/2s series A 1973					
4 1/2s unguaranteed 1961						N Y Ontario & West ref 4s June 1992						N Y Ontario & West ref 4s June 1992					
Kings County Elec Lt & Power 6s 1997						General 4s 1955						General 4s 1955					
Koppers Co 1st mtge 3s 1964						N Y Power & Light first mtge 2 1/2s 1975						N Y Power & Light first mtge 2 1/2s 1975					
Kreuger & Toll 5s certificates 1959						N Y & Putnam first consol gtd 4s 1993						N Y & Putnam first consol gtd 4s 1993					
Lakefront Dock & RR Terminal—						N Y State Electric & Gas 2 1/2s 1977						N Y State Electric & Gas 2 1/2s 1977					
1st mtge sink fund 3s series A 1963						N Y Susquehanna & Western RR—						N Y Susquehanna & Western RR—					
Lake Shore & Mich South gold 3 1/2s '97						Term 1st mtge 4s 1994						Term 1st mtge 4s 1994					
3 1/2s registered 1997						1st & cons mtge ser A 2004						1st & cons mtge ser A 2004					
Lehigh Coal & Navigation 3 1/2s A 1970						General mortgage 4 1/2s series A 2019						General mortgage 4 1/2s series A 2019					
Lehigh Valley Coal Co—						N Y Telephone 2 1/2s series D 1982						N Y Telephone 2 1/2s series D 1982					
1st & ref 5s stamped 1964						Refunding mortgage 3 1/2s series E 1978						Refunding mortgage 3 1/2s series E 1978					
1st & ref 5s stamped 1974						Refunding mortgage 3s series F 1981						Refunding mortgage 3s series F 1981					
Lehigh Valley Harbor Terminal Ry—						Refunding mortgage 3s series H 1989						Refunding mortgage 3s series H 1989					
1st mortgage 5s extended to 1984						Refunding mortgage 3 1/2s series I 1996						Refunding mortgage 3 1/2s series I 1996					
Lehigh Valley Railway Co (N Y)—						Niagara Mohawk Power Corp—						Niagara Mohawk Power Corp—					
1st mortgage 4 1/2s extended to 1974						General mortgage 2 1/2s 1980						General mortgage 2 1/2s 1980					
Lehigh Valley RR gen consol mtge bds—						General mortgage 2 1/2s 1980						General mortgage 2 1/2s 1980					
Series A 4s fixed interest 2003						General mortgage 3 1/2s 1983						General mortgage 3 1/2s 1983					
Series B 4 1/2s fixed interest 2003						4 1/2s conv debentures 1972						4 1/2s conv debentures 1972					
Series C 5s fixed interest 2003						Norfolk & Western Ry first gold 4s 1996						Norfolk & Western Ry first gold 4s 1996					
Series D 4s contingent interest 2003						Northern Central general & ref 5s 1974						Northern Central general & ref 5s 1974					
Series E 4 1/2s contingent interest 2003						General & refunding 4 1/2s ser A 1974						General & refunding 4 1/2s ser A 1974					
Series F 5s contingent interest 2003						Northern Natural Gas 3 1/2s s f debts 1973						Northern Natural Gas 3 1/2s s f debts 1973					
Lehigh Valley Terminal Ry 5s ext 1979						3 1/2s s f debentures 1973						3 1/2s s f debentures 1973					
Lexington & Eastern Ry first 5s 1965						3 1/2s s f debentures 1974						3 1/2s s f debentures 1974					
Libby McNeill & Libby 5s conv s f debts '76						Northern Pacific Ry prior lien 4s 1997						Northern Pacific Ry prior lien 4s 1997					
Little Miami general 4s series 1962						4s registered 1997						4s registered 1997					
Lockheed Aircraft Corp—						General lien 3s Jan 1 2047						General lien 3s Jan 1 2047					
3.75s subord debentures 1980						3s registered 2047						3s registered 2047					
4.50s debentures 1976						Refunding & improve 4 1/2s ser A 2047						Refunding & improve 4 1/2s ser A 2047					
Lombard Electric 7s series A 1952						Coll trust 4s 1984						Coll trust 4s 1984					
Long Island Lighting Co 3 1/2s ser D 1976						Northern States Power Co—						Northern States Power Co—					
Lorillard (P) Co 3s debentures 1963						(Minnesota) first mortgage 2 1/2s 1974						(Minnesota) first mortgage 2 1/2s 1974					
3s debentures 1976						First mortgage 2 1/2s 1975						First mortgage 2 1/2s 1975					
3 1/2s debentures 1978						First mortgage 3s 1978						First mortgage 3s 1978					
Louisville & Nashville RR—						First mortgage 2 1/2s 1979						First mortgage 2 1/2s 1979					
First & refund mtge 3 1/2s ser F 2003						First mortgage 3 1/2s 1982						First mortgage 3 1/2s 1982					
First & refund mtge 2 1/2s ser G 2003						First mortgage 3 1/2s 1984						First mortgage 3 1/2s 1984					
First & refund mtge 3 1/2s ser H 2003						First mortgage 4 1/2s 1986						First mortgage 4 1/2s 1986					
First & refund mtge 3 1/2s ser I 2003						(Wisconsin) first mortgage 2 1/2s 1977						(Wisconsin) first mortgage 2 1/2s 1977					
St Louis div second gold 3s 1980						First mortgage 3s 1979						First mortgage 3s 1979					
Louisville Gas & Elec 1st mtge 2 1/2s 1979						Northrop Aircraft Inc—						Northrop Aircraft Inc—					
1st mortgage 3 1/2s 1982						4s conv subord debts 1975						4s conv subord debts 1975					
1st mortgage 3 1/2s 1984						Northwestern Bell Telephone 2 1/2s 1984						Northwestern Bell Telephone 2 1/2s 1984					
M						3 1/2s debentures 1996						3 1/2s debentures 1996					
Macy (R H) & Co 2 1/2s debentures 1972						Ohio Edison first mortgage 3s 1974						Ohio Edison first mortgage 3s 1974					
5s conv subord debts 1977						First mortgage 2 1/2s 1975						First mortgage 2 1/2s 1975					
Maine Central RR 5 1/2s 1978						First mortgage 2 1/2s 1980						First mortgage 2 1/2s 1980					
Manila RR (Southern Lines) 4s 1959						First mortgage 3s 1978						First mortgage 3s 1978					
May Dept Stores 2 1/2s debentures 1972						First mortgage 2 1/2s 1979						First mortgage 2 1/2s 1979					
3 1/2s s f debentures 1978						First mortgage 3 1/2s 1982						First mortgage 3 1/2s 1982					
3 1/2s s f debentures 1980						First mortgage 3 1/2s 1984						First mortgage 3 1/2s 1984					
McKesson & Robbins 3 1/2s debts 1973						First mortgage 4 1/2s 1986						First mortgage 4 1/2s 1986					
Mead Corp first mortgage 3s 1966						(Wisconsin) first mortgage 2 1/2s 1977						(Wisconsin) first mortgage 2 1/2s 1977					
Merritt-Chapman & Scott Corp—						First mortgage 3s 1979						First mortgage 3s 1979					
4 1/2s conv subord debts 1975						Northrop Aircraft Inc—						Northrop Aircraft Inc—					
Metropolitan Edison first mtge 2 1/2s 1974						4s conv subord debts 1975						4s conv subord debts 1975					
First mortgage 2 1/2s 1980						Northwestern Bell Telephone 2 1/2s 1984						Northwestern Bell Telephone 2 1/2s 1984					
Michigan Bell Telephone Co 3 1/2s 1988						3 1/2s debentures 1996						3 1/2s debentures 1996					
4 1/2s debentures 1991						Ohio Edison first mortgage 3s 1974						Ohio Edison first mortgage 3s 1974					
Michigan Central RR 4 1/2s series C 1979						First mortgage 2 1/2s 1975						First mortgage 2 1/2s 1975					
First mortgage 2 1/2s 1969						First mortgage 3s 1978						First mortgage 3s 1978					
First mortgage 3 1/2s 1969						First mortgage 2 1/2s 1979						First mortgage 2 1/2s 1979					
3 1/2s sinking fund debentures 1967						First mortgage 3 1/2s 1982						First mortgage 3 1/2s 1982					
Minneapolis-Honeywell Regulator—						First mortgage 3 1/2s 1984						First mortgage 3 1/2s 1984					
3 1/2s s f debentures 1976						First mortgage 4 1/2s 1986						First mortgage 4 1/2s 1986					
3.10s s f debentures 1972						(Wisconsin) first mortgage 2 1/2s 1977						(Wisconsin) first mortgage 2 1/2s 1977					
Minneapolis-Moline Co—						First mortgage 3s 1979						First mortgage 3s 1979					
6s subord s f inc debts 1986																	

RANGE FOR WEEK ENDED MARCH 22

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. s Ex-coupon.
 *Negotiability impaired by maturity.
 †Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 *Friday's bid and asked prices; no sales being transacted during current week.
 †Bonds selling flat.

RANGE FOR WEEK ENDED MARCH 22

STOCKS						STOCKS							
American Stock Exchange						American Stock Exchange							
	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
<i>Par</i>		Low	High		Low High	<i>Par</i>		Low	High		Low High		
Aberdeen Petroleum Corp class A.....	1	4 ³ / ₈	4 ³ / ₈	500	4 ¹ / ₂ Mar	5 ³ / ₈ Jan	Air Associates Inc (N J).....	1	8 ³ / ₈	8 ⁷ / ₈	300	8 Feb	11 ³ / ₈ Jan
Acme Precision Products Inc.....	1	10 ³ / ₈	10 ³ / ₈	3,490	9 ¹ / ₄ Jan	11 ¹ / ₄ Jan	Air Way Industries Inc.....	3	3 ¹ / ₄	4 ¹ / ₄	5,000	3 ¹ / ₄ Mar	5 ¹ / ₈ Jan
Acme Wire Co common.....	10	25 ¹ / ₄	25	200	25 Mar	30 Feb	Ajax Petroleums Ltd.....	50c	1 ¹ / ₄	2 ¹ / ₄	2,300	1 ¹ / ₄ Jan	1 Jan
Adam Consol Industries Inc.....	1	6 ³ / ₈	6 ³ / ₈	1,400	5 ³ / ₄ Mar	6 ¹ / ₈ Jan	Alabama Gas Corp.....	2	31 ¹ / ₂	31 ³ / ₄	1,000	29 ¹ / ₂ Feb	34 ³ / ₈ Jan
Aerona Manufacturing Corp.....	1	7 ¹ / ₂	7 ¹ / ₄	1,400	7 ³ / ₈ Mar	10 ¹ / ₈ Jan	Alabama Great Southern.....	50	156 ¹ / ₂	156 ¹ / ₂	10	156 ¹ / ₂ Jan	160 Jan
Aero Supply Manufacturing.....	1	1 ³ / ₈	1 ³ / ₈	500	1 ³ / ₈ Mar	2 ³ / ₈ Jan	Alabama Power 4.20% preferred.....	100	90 ³ / ₄	91 ¹ / ₂	50	88 Jan	92 ¹ / ₂ Mar
Agnew Surpass Shoe Stores.....	*				7 ¹ / ₄ Mar	8 ¹ / ₂ Feb	Alan Wood Steel Co.....	10	27 ¹ / ₄	27 ³ / ₈	200	26 ³ / ₄ Mar	31 ¹ / ₂ Jan
Ainsworth Manufacturing common.....	5	9 ¹ / ₂	8 ¹ / ₂	16,200	5 ³ / ₄ Jan	10 ¹ / ₈ Mar	5% cumulative preferred.....	100	84	84	25	84 Feb	89 Jan

*For footnotes, see page 24.

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 22

STOCKS American Stock Exchange				STOCKS American Stock Exchange				
Per	Friday Last Sale Price	Week's Range of Prices Low High	Sales for week Shares	Per	Friday Last Sale Price	Week's Range of Prices Low High	Sales for week Shares	
Range Since Jan. 1				Range Since Jan. 1				
Low	High	Low	High	Low	High	Low	High	
Alaska Airlines Inc.	1	---	---	200	3 3/4	Mar	4 1/2	Jan
Algonquin Kunatstjoe N Y	---	---	---	25 1/2	Jan	28 1/2	Jan	
Amer dep rcts Amer shares	---	---	---	5 1/4	Jan	6	Feb	
Am American Engineering Co.	100	5 1/2	5 1/2	100	5 1/4	Jan	5 1/4	Jan
Allegheny Corp warrants	---	4 1/4	4 1/4	4,100	3 3/4	Feb	5 1/4	Jan
Allegheny Airlines Inc.	1	3 3/4	3 3/4	400	3 1/2	Mar	4 1/4	Jan
Allee & Fisher common	---	---	---	15 1/2	Jan	14	Mar	
Allied Artists Pictures Corp.	1	4 1/8	4	4 1/2	3 1/8	Feb	4 1/2	Mar
5 1/2% convertible preferred	10	---	10	10 1/2	8 3/4	Feb	10 1/2	Mar
Allied Control Co Inc.	1	28 1/8	24 1/8	28 1/8	19 3/8	Feb	28 1/8	Mar
Allied Internat'l Investing cap stock	1	---	---	6 1/2	Jan	7	Feb	
Allied Paper Corp.	30	x43 1/2	43 3/8	44 1/2	43	Feb	56 3/4	Jan
Allied Products (Mich) common	5	---	22	22	21 1/2	Feb	24 1/2	Jan
Aluminum Co of America	---	---	---	---	---	---	---	---
\$3.75 cumulative preferred	100	---	86 1/2	87	83 1/2	Jan	88 1/2	Jan
Aluminum Goods Manufacturing	---	23	22 3/8	23	22	Feb	23 3/8	Jan
Aluminum Industries common	---	---	11 1/8	12 1/2	9 1/8	Feb	12 1/2	Mar
Am Brook Industries Inc (RI)	1	12 1/2	12 1/2	12 1/2	9 1/2	Jan	13 1/8	Jan
American Air Filter 5% conv pfd	15	---	60 1/8	60 1/8	50	Jan	60 1/8	Mar
American Beverage common	1	---	1 1/8	1 1/8	1 1/4	Jan	1 1/4	Jan
American Book Co.	100	---	72	72	71	Mar	76 1/2	Jan
American Electronics Inc.	1	---	11	11 1/4	x11	Feb	14	Jan
American Hard Rubber Co.	25	38	35 1/4	38	35 3/4	Mar	42 1/2	Jan
American Laundry Machine	20	y28 3/8	y28 3/8	30 1/8	y28 3/8	Mar	30 3/4	Jan
Rights	---	---	---	---	---	---	---	---
American Manufacturing Co com	---	---	---	---	32 1/2	Jan	33 1/2	Jan
American Maracabo Co	---	9 1/8	9	9 1/4	8 3/4	Mar	11	Jan
American Meter Co	---	33 1/2	33 1/4	33 1/2	31 1/2	Mar	33 1/2	Jan
American Natural Gas Co 6% pfd	25	---	---	---	31	Jan	34 1/2	Feb
American Petrofina Inc class A	1	13 1/2	13	13 3/8	12 3/8	Feb	15 1/8	Jan
American Seal-Kap common	2	15 3/8	14 3/8	15 3/8	14 1/8	Feb	17 1/4	Jan
American Thread 5% preferred	5	---	4	4 1/8	4	Jan	4 1/4	Jan
American Writing Paper common	5	---	---	---	21	Jan	23 1/2	Mar
AMI Incorporated	3	8 1/8	8	8 1/8	7 3/4	Feb	10 1/8	Jan
Amurex Oil Company class A	5	5 1/2	5 1/2	5 3/4	4 3/4	Feb	5 3/4	Mar
Anacost Lead Mines Ltd.	200	1 1/8	1 1/8	1 1/4	1 1/2	Feb	2 1/4	Jan
Anchor Post Products	2	15	14 1/4	15 1/4	13 1/2	Feb	15 1/4	Mar
Anglo Amer Exploration Ltd.	4.75	15 1/4	14	15 1/4	14	Mar	17 3/8	Jan
Anglo-Lautaro Nitrate Corp	---	---	---	---	---	---	---	---
"A" shares	2.40	8	7 3/8	8 3/8	7 7/8	Mar	10 1/8	Jan
Angostura-Wupperman	1	---	---	---	4 1/4	Feb	4 3/4	Jan
Appalachian Elec Power 4 1/2% pfd	100	97	97	98	x93	Jan	101	Feb
Arkansas Fuel Oil Corp.	5	35 7/8	35 1/2	36 3/8	33	Jan	37 1/2	Feb
Arkansas Louisiana Gas Co.	5	22	21 3/8	22	20	Feb	24 1/2	Jan
Arkansas Power & Light	---	---	---	---	---	---	---	---
4.72% preferred	100	---	---	---	95 1/2	Jan	100	Mar
Armour & Co warrants	---	6 1/8	5 7/8	6 1/4	4 7/8	Jan	6 1/4	Mar
Armstrong Rubber Co class A	1	14 1/4	14 1/8	14 1/2	13 3/8	Feb	15	Jan
Aro Equipment Corp.	2.50	---	18 3/8	19	17 1/2	Feb	19 1/2	Jan
Assoc Artists Productions Inc.	1	42	41 1/2	42 3/4	32 1/4	Jan	45	Mar
Associate Electric Industries	---	---	---	---	---	---	---	---
American dep rcts reg	21	---	---	---	8 1/2	Jan	8 7/8	Jan
Associated Food Stores Inc.	1	---	2 1/2	2 7/8	2 1/4	Feb	2 7/8	Jan
Associate Laundries of America	1	---	2 1/2	2 3/8	2 1/8	Jan	3 1/8	Jan
Associated Oil & Gas Co.	10	4 3/8	4	4 1/2	4	Mar	5 1/8	Jan
Associated Tel & Tel	---	---	---	---	---	---	---	---
CI A (ex \$43 arrear div paid on	---	---	100	100	98	Jan	103 3/4	Feb
July 1 '53 & \$41 on Dec 22 '53)	---	---	---	---	1	Jan	1 1/8	Jan
Atlantic Coast Fisheries	1	---	---	---	39	Feb	46 1/2	Jan
Atlantic Coast Line Co	---	---	40	40 3/8	---	---	---	---
Atlas Consolidated Mining &	---	---	---	---	---	---	---	---
Development Corp	10 pesos	21 1/8	21 3/8	22 1/4	19 1/2	Feb	26 1/2	Jan
Atlas Corp option warrants	---	5 3/8	5 3/8	5 1/2	4 1/2	Jan	6	Jan
Atlas Plywood Corp.	1	7 3/8	7 1/8	7 3/8	7 1/8	Feb	9 3/4	Jan
Audio Devices Inc.	100	5	5	5 1/8	4 1/8	Jan	5 3/8	Feb
Automatic Steel Products Inc.	1	2 7/8	2 7/8	3	2 3/4	Jan	3	Jan
Non-voting non-cum preferred	1	3 3/4	3 3/4	3 3/4	3 1/4	Jan	4 1/4	Jan
Automatic Votting Machine	---	20	19 3/8	21 1/8	16 3/4	Jan	21 1/8	Mar
Ayshire Collieries Corp common	3	---	---	---	42	Feb	46	Jan
B								
Balley & Selburn Oil & Gas	---	---	---	---	---	---	---	---
Class A	1	17 3/4	16 1/4	18 3/4	16 1/4	Mar	21 1/8	Jan
Baker Industries Inc.	---	---	16 1/4	16 1/2	14 3/4	Feb	17	Mar
Baldwin Rubber common	1	15 3/8	15 3/8	15 1/4	14 3/8	Feb	16 3/4	Feb
Baldwin Securities Corp.	10	2 7/8	2 7/8	3 1/4	2 1/4	Jan	3 1/4	Mar
Banco de los Andes	---	---	---	---	---	---	---	---
American shares	---	---	---	---	6 1/2	Mar	6 1/2	Mar
Banff Oil Ltd.	500	27 1/8	2 1/8	3	2 1/8	Feb	3 1/8	Jan
Barcelona Tr Light & Power Ltd	---	---	---	---	5	Jan	6 1/4	Jan
Barium Steel Corp.	1	x10 1/2	x10 1/4	11 1/4	9 1/2	Feb	12 1/4	Jan
Bary Controls Inc class B	---	---	---	---	10 1/4	Mar	10 1/2	Mar
Basic Incorporated	1	15 7/8	15 7/8	16 1/8	15 1/8	Feb	17 1/8	Jan
Bearings Inc.	500	---	3 3/8	3 1/2	3 1/8	Mar	3 7/8	Jan
Beau-Brummell Tiles common	1	---	5 3/8	5 3/8	4 3/8	Jan	5 3/8	Feb
Beck (A S) Shoe Corp.	1	---	14 1/2	14 1/2	14	Jan	14 1/2	Jan
Bellanca Corporation	1	3	2 1/2	3 1/4	2 1/4	Jan	4 1/4	Jan
Bell Telephone of Canada common	25	46 3/8	46 3/8	46 3/8	46 1/8	Feb	48 3/8	Jan
Belmont Instrument Corp.	500	10 7/8	10 1/8	10 7/8	11	Feb	14	Jan
Benrus Watch Co Inc.	1	7 1/8	7	7 1/8	6 7/8	Mar	8	Jan
Bickford's Inc common	1	15	14 3/4	x15 3/4	12 3/4	Feb	x15 3/4	Mar
Black Starr & Gorham class A	---	---	---	---	12	Mar	16	Jan
Blauher's common	3	---	---	---	4 1/2	Jan	5 1/4	Mar
Blumenthal (S) & Co common	1	---	6 1/2	6 7/8	5 3/4	Feb	7	Mar
Bohack (H C) Co common	1	---	33	33 1/8	30 3/4	Feb	34 1/2	Mar
5 1/2% prior cumulative preferred	100	---	91 1/8	91 1/8	90 3/4	Jan	94	Jan
Borne Chemical Company Inc.	5	6 1/2	6 3/8	6 1/2	6 3/8	Mar	7 3/8	Feb
Bourjois Inc.	1	8	7 1/4	8	6 1/2	Jan	8	Mar
Brad Foote Gear Works Inc.	200	23 1/8	23 1/8	23 1/8	17 1/8	Jan	23 1/8	Feb
Brazilian Traction Light & Pwr ord	10	10	9 3/4	10 1/4	7 1/2	Jan	10 1/4	Mar
Breeze Corp common	---	7 1/8	7	7 1/4	5 3/4	Feb	7 1/2	Feb
Bridgeport Gas Co.	---	---	28	29	28	Mar	31	Jan
Brillo Manufacturing Co common	---	43	42	43	32 3/4	Feb	43	Mar
British American Oil Co.	---	48 3/8	48 1/4	49 1/2	45 1/4	Feb	49 3/8	Jan
British American Tobacco	---	---	---	---	---	---	---	---
Amer dep rcts ord bearer	100	---	---	---	6 1/4	Jan	7 1/2	Jan
Amer dep rcts ord reg	100	---	---	---	6 1/8	Jan	7 1/4	Jan
British Celanese Ltd.	---	---	---	---	1 3/4	Jan	2	Mar
American dep rcts ord reg	21	---	---	---	43	Feb	47 3/4	Jan
British Columbia Power common	---	---	---	---	---	---	---	---
British Petroleum Co Ltd.	---	---	---	---	---	---	---	---
American dep rcts ord reg	21	18 7/8	18 3/8	19 1/4	17 1/4	Jan	19 1/8	Mar
Brown Company common	1	16 3/8	15 1/2	16 3/8	15 1/2	Mar	18	Jan
Brown Forman Distillers	1	18 1/4	18 1/4	19	16 3/4	Jan	19 1/4	Mar
4% cumulative preferred	10	---	6 3/8	6 3/8	6 1/2	Jan	6 3/4	Jan
Brown Rubber Co common	1	11	10	11 1/4	8 3/4	Feb	13 1/4	Jan
Bruce (E L) Co common	2.50	---	---	---	18 3/4	Feb	23	Jan
Bruck Mills Ltd class B	---	---	---	---	---	---	---	---
B & F Company common	1	9 1/4	8 3/4	9 1/4	8 3/4	Mar	10 3/4	Jan
Buckeye (The) Corp.	1	---	3	3 1/8	2 1/4	Feb	3 1/4	Mar
Budget Finance Plan common	500	7 1/2	7 1/2	7 3/8	7 1/4	Feb	7 3/4	Jan
600 convertible preferred	9	---	10	10	10	Mar	10 3/4	Jan
6% serial preferred	10	---	8 3/4	8 3/4	8	Jan	8 3/4	Jan
Buelli Die & Machine Co.	1	---	---	---	3 3/4	Feb	5 1/2	Jan
Bunker Hill (The) Company</								

Wm. J. McIntosh - see page 35

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 22

STOCKS		Friday	Week's	Sales	STOCKS		Friday	Week's	Sales
American Stock Exchange		Last	Range	for Week	American Stock Exchange		Last	Range	for Week
Par	Low	High	Low	High	Par	Low	High	Low	High
New Bristol Oils Ltd.	1	1 1/2	1 1/2	12,500	11 Mar	1 1/2	1 1/2	12,500	11 Mar
New British Dominion Oil Ltd.	40c	2 1/4	2 1/4	31,800	1 1/2 Feb	2 1/4	2 1/4	31,800	1 1/2 Feb
New Chamberlain Petroleum	50c	2 1/2	2 1/2	1,000	2 Mar	2 1/2	2 1/2	1,000	2 Mar
New England Tel & Tel.	100	135 3/8	134 3/8	1,080	13 1/2 Jan	136 3/8	136 3/8	1,080	13 1/2 Jan
New Haven Clock & Watch Co.	1	1 1/2	1 1/2	3,100	1 1/2 Feb	1 1/2	1 1/2	3,100	1 1/2 Feb
50c convertible preferred		1 1/2	1 1/2	300	1 1/2 Jan	1 1/2	1 1/2	300	1 1/2 Jan
New Idria Min & Chem Co.	50c	1 1/2	1 1/2	15,100	1 1/2 Jan	1 1/2	1 1/2	15,100	1 1/2 Jan
New Jersey Zinc	25c	40 3/8	39	41	38 3/8 Mar	47 3/8 Jan	47 3/8 Jan	41	38 3/8 Mar
New Mexico & Arizona Land	1	15 3/8	15 3/8	3,600	13 3/8 Feb	16 3/8 Mar	16 3/8 Mar	3,600	13 3/8 Feb
New Pacific Coal & Oils Ltd.	20c	1 1/2	1 1/2	4,800	1 1/2 Jan	2 1/2 Feb	2 1/2 Feb	4,800	1 1/2 Jan
New Park Mining Co.	1	1 1/2	1 1/2	4,600	1 1/2 Mar	1 1/2 Jan	1 1/2 Jan	4,600	1 1/2 Mar
New Process Co common					87 1/4 Jan	87 1/4 Jan	87 1/4 Jan		87 1/4 Jan
New Superior Oils	1	2 1/8	2 1/8	3,500	1 1/2 Feb	2 1/2 Jan	2 1/2 Jan	3,500	1 1/2 Feb
New York Auction Co common					12 1/2 Jan	13 1/4 Jan	13 1/4 Jan		12 1/2 Jan
New York & Honduras Rosario	10		66	67	55 3/4 Jan	78 Feb	78 Feb	10	55 3/4 Jan
New York Merchandise	10				10 1/2 Jan	10 1/2 Mar	10 1/2 Mar		10 1/2 Jan
Nickel Rim Mines Ltd.	1	4	3 1/2	4	3 1/2 Feb	5 1/2 Jan	5 1/2 Jan	4	3 1/2 Feb
Nipissing Mines	1	3 1/2	3 1/2	4,300	2 3/8 Feb	3 1/2 Jan	3 1/2 Jan	4,300	2 3/8 Feb
Noma Lites Inc.	1	5 1/8	5 1/8	1,000	4 3/8 Feb	6 Jan	6 Jan	1,000	4 3/8 Feb
Norbut Corporation	50c	3 1/4	3	3 1/4	3 Mar	3 1/2 Jan	3 1/2 Jan	3	3 Mar
Norfolk-Ketchum Corp.	10c	9 1/4	9	9 1/4	7 3/8 Feb	10 3/8 Mar	10 3/8 Mar	9	7 3/8 Feb
Norfolk Southern Railway		10 1/8	10 3/8	11	9 3/8 Jan	11 Mar	11 Mar	11	9 3/8 Jan
North American Cement class A	10		27	38	37 Mar	40 3/4 Jan	40 3/4 Jan	38	37 Mar
Class B	10				x40 Mar	41 Jan	41 Jan		x40 Mar
North Canadian Oils Ltd.	25	5 1/2	5 1/2	8,400	5 1/2 Jan	6 1/2 Feb	6 1/2 Feb	8,400	5 1/2 Jan
Northeast Airlines	1	8 3/8	8 3/8	4,800	8 3/8 Mar	10 3/8 Jan	10 3/8 Jan	4,800	8 3/8 Mar
North Penn RR Co.	50	75 3/4	75 3/4	30	75 3/4 Mar	77 1/4 Jan	77 1/4 Jan	30	75 3/4 Mar
Northern Ind Pub Serv 4 1/4% pfd	100		88	89 1/2	86 Jan	91 1/2 Jan	91 1/2 Jan	100	86 Jan
Northspan Uranium Mines Ltd.	1	8 1/2	8 1/2	9	8 1/2 Jan	9 1/2 Mar	9 1/2 Mar	9	8 1/2 Jan
Warrants		6 1/8	6	6 1/8	3 1/2 Feb	7 1/4 Mar	7 1/4 Mar		3 1/2 Feb
Nuclear Corp of America		2 1/8	2 1/8	2 1/4	1 1/4 Feb	2 1/8 Mar	2 1/8 Mar		1 1/4 Feb
Class A		1 1/8	1 1/2	1 1/8	3/4 Jan	1 1/8 Mar	1 1/8 Mar		3/4 Jan
Oceanic Oil Company	1		2 3/8	2 3/8	2 3/8 Feb	3 3/8 Jan	3 3/8 Jan	1	2 3/8 Feb
Ogden Corp common	50c	14 1/8	14	14 3/8	13 1/4 Feb	16 1/4 Jan	16 1/4 Jan	50c	13 1/4 Feb
Ohio Brass Co class B common		62	61 1/2	62	60 Feb	64 1/4 Feb	64 1/4 Feb		60 Feb
Ohio Power 4 1/2% preferred	100	97 1/4	97 1/4	99 3/8	95 Jan	101 Jan	101 Jan	100	95 Jan
Okaita Oils Ltd.	90c	2 3/8	2 1/2	2 3/8	2 3/8 Jan	3 Jan	3 Jan	90c	2 3/8 Jan
Okonite Company common	25	76 1/2	76 1/2	77 3/8	71 1/2 Jan	78 3/8 Mar	78 3/8 Mar	25	71 1/2 Jan
Old Town Corp common	1	3	3	3	3 Mar	3 3/8 Jan	3 3/8 Jan	1	3 Mar
40c cumulative preferred	7	4 1/4	4 1/4	4 3/8	4 1/4 Mar	5 1/8 Jan	5 1/8 Jan	7	4 1/4 Mar
Omar Inc	1		12	12 3/8	12 Mar	14 Jan	14 Jan	1	12 Mar
O'Keefe Copper Co Ltd Amer shares	10c		84	85 1/2	80 Feb	92 Jan	92 Jan	10c	80 Feb
Overseas Securities	1		25 1/2	26	24 Jan	26 Mar	26 Mar	1	24 Jan
Oxford Electric Corp	1		3 3/8	4	3 3/8 Feb	4 Mar	4 Mar	1	3 3/8 Feb
Pacific Gas & Electric 6% 1st pfd	25	32 1/8	31 3/8	32 1/4	30 3/8 Jan	32 3/8 Jan	32 3/8 Jan	25	30 3/8 Jan
5 1/2% 1st preferred	25	28 1/2	28 1/2	28 1/2	27 3/8 Jan	30 3/8 Jan	30 3/8 Jan	25	27 3/8 Jan
5% 1st preferred	25	27	25 3/4	27	25 3/4 Mar	28 3/8 Jan	28 3/8 Jan	25	25 3/4 Mar
5% redeemable 1st preferred	25	26 1/4	26 1/4	27	25 1/4 Jan	27 1/4 Jan	27 1/4 Jan	25	25 1/4 Jan
5% redeemable 1st pfd series A	25				25 1/4 Jan	27 1/4 Jan	27 1/4 Jan	25	25 1/4 Jan
4.80% redeemable 1st preferred	25		24 3/4	25	23 3/4 Jan	26 1/2 Jan	26 1/2 Jan	25	23 3/4 Jan
4.50% redeemable 1st preferred	25		23	23 3/8	22 3/4 Jan	24 Jan	24 Jan	25	22 3/4 Jan
4.36% redeemable 1st preferred	25				21 3/4 Jan	23 1/4 Jan	23 1/4 Jan	25	21 3/4 Jan
Pacific Lighting \$4.50 preferred			94	96	86 1/2 Jan	98 Mar	98 Mar		86 1/2 Jan
\$4.40 dividend cum preferred			91	91 1/4	84 Jan	91 1/2 Jan	91 1/2 Jan		84 Jan
\$4.75 dividend preferred			96 1/2	98 1/2	92 1/2 Jan	99 1/2 Mar	99 1/2 Mar		92 1/2 Jan
\$4.75 conv div pfd		105 1/2	105 1/8	106 1/2	104 1/2 Jan	108 Jan	108 Jan		104 1/2 Jan
\$4.36 dividend preferred			89 1/2	90 3/4	84 1/2 Jan	91 Jan	91 Jan		84 1/2 Jan
Pacific Northern Airlines	1	2 3/4	2 3/4	2 3/4	2 1/2 Jan	3 Jan	3 Jan	1	2 1/2 Jan
Pacific Petroleum Ltd	1	20	19 3/8	20 1/4	16 3/4 Feb	20 3/4 Mar	20 3/4 Mar	1	16 3/4 Feb
Pacific Power & Light 5% pfd	100		95 1/2	97	93 Jan	97 Mar	97 Mar	100	93 Jan
Page-Hershey Tubes common			121 1/2	121 1/2	114 Feb	121 1/2 Mar	121 1/2 Mar		114 Feb
Panacoastal Petroleum (C A) vtc	2 Bol	107 3/8	9 3/8	11 1/2	8 1/2 Jan	12 1/2 Jan	12 1/2 Jan	2 Bol	8 1/2 Jan
Pan Israel Oil vtc	1c	1 1/8	1	1 1/8	1 1/8 Jan	1 1/4 Jan	1 1/4 Jan	1c	1 1/8 Jan
Pantepec Oil (C A) Amer shares	1 Bol	3 1/2	3 1/2	3 3/8	3 1/2 Feb	4 3/8 Jan	4 3/8 Jan	1 Bol	3 1/2 Feb
Paramount Motors Corp	1		5 1/2	5 1/2	5 1/2 Jan	6 1/2 Jan	6 1/2 Jan	1	5 1/2 Jan
Park Chemical Company	1	15	15	15	14 3/4 Feb	15 3/4 Jan	15 3/4 Jan	1	14 3/4 Feb
Parker Pen Co class A	2		14 1/2	14 3/8	14 Feb	15 1/8 Jan	15 1/8 Jan	2	14 Feb
Class B	2		8 1/4	8 1/4	8 1/4 Feb	9 1/8 Jan	9 1/8 Jan	2	8 1/4 Feb
Parkersburg-Aetna Corp	1	8 1/4	8 1/4	8 3/8	7 3/4 Jan	10 1/8 Jan	10 1/8 Jan	1	7 3/4 Jan
Patino of Canada Ltd.	2	8 1/4	8 1/4	8 1/4	6 1/2 Jan	6 1/2 Mar	6 1/2 Mar	2	6 1/2 Jan
Penn Traffic Co.	2.50		4 3/4	4 3/4	4 3/4 Feb	4 3/4 Mar	4 3/4 Mar	2.50	4 3/4 Feb
Pep Boys (The)	1		53 3/8	54	53 3/8 Mar	58 1/2 Feb	58 1/2 Feb	1	53 3/8 Mar
Pepperell Manufacturing Co (Mass)	20				18 1/4 Feb	19 1/2 Jan	19 1/2 Jan	20	18 1/4 Feb
Perfect Circle Corp	2.50		1 1/2	1 1/2	1 1/2 Jan	2 Mar	2 Mar	2.50	1 1/2 Jan
Peruvian Oils & Minerals	1	2 1/8	1 1/2	2 3/8	1 1/4 Jan	2 Mar	2 Mar	1	1 1/4 Jan
Phillipine Long Dist Tel Co	10 pesos		5 3/8	5 1/2	5 3/8 Mar	6 Jan	6 Jan	10 pesos	5 3/8 Mar
Phillips Packing Co.		6	5 3/8	6 1/4	5 3/8 Feb	6 3/8 Jan	6 3/8 Jan		5 3/8 Feb
Phillips Screw Co.	10c	3 1/8	3 1/8	3 1/8	2 Jan	3 1/2 Feb	3 1/2 Feb	10c	2 Jan
Plasecki Aircraft Corp	1	9 1/4	9	9 1/4	9 Mar	14 Feb	14 Feb	1	9 Mar
Pierce Governor common	1	11 3/8	10 1/2	11 1/2	10 1/2 Mar	13 3/8 Jan	13 3/8 Jan	1	10 1/2 Mar
Pioneer Gold Mines Ltd.	1		1 1/2	1 1/2	1 1/2 Feb	1 1/2 Jan	1 1/2 Jan	1	1 1/2 Feb
Pittsburgh & Lake Erie	50		90 1/2	91	90 1/4 Feb	94 1/2 Jan	94 1/2 Jan	50	90 1/4 Feb
Pittsburgh Railways Co.			6 1/4	6 3/8	6 Jan	6 3/8 Mar	6 3/8 Mar		6 Jan
Pleasant Valley Wine Co.	1		6 1/2	7	5 3/4 Jan	7 Mar	7 Mar	1	5 3/4 Jan
Pneumatic Scale common	10		23 1/4	24	23 1/4 Jan	24 3/8 Jan	24 3/8 Jan	10	23 1/4 Jan
Polaris Mining Co.	25c	1 1/4	1 1/4	1 1/4	1 3/8 Jan	2 Jan	2 Jan	25c	1 3/8 Jan
Poloron Products class A	1	4 3/8	4 3/8	4 3/8	4 3/8 Mar	6 Jan	6 Jan	1	4 3/8 Mar
Porto Rico Telephone Co.	20c		23 1/4	23 3/8	22 1/4 Jan	23 3/8 Jan	23 3/8 Jan	20c	22 1/4 Jan
Powderli & Alexander common	2.50		8 3/8	8 3/4	8 Feb	8 3/8 Feb	8 3/8 Feb	2.50	8 Feb
Power Corp of Canada common			57	58 1/2	57 Jan	65 1/2 Mar	65 1/2 Mar		57 Jan
Prairie Oil Royalties Ltd.	1	4 1/4	4	4 3/8	4 Mar	5 1/4 Jan	5 1/4 Jan	1	4 Mar
Pratt & Lambert Co.			51 1/2	52 1/2	51 1/2 Feb	54 1/4 Jan	54 1/4 Jan		51 1/2 Feb
Prentice-Hall Inc common	2.50		17 1/4	17 3/8	16 3/4 Jan	17 3/8 Jan	17 3/8 Jan	2.50	16 3/4 Jan
Pressed Metals of America	10c				1 1/4 Feb	1 1/4 Jan	1 1/4 Jan	10c	1 1/4 Feb
Preston East Dome Mines Ltd.	1	8 1/8	8 1/8	8 1/2	8 1/8 Jan	9 1/8 Mar	9 1/8 Mar	1	8 1/8 Jan
Progress Mfg Co Inc.	1		14 1/2	14 1/2	14 1/2 Jan	16 1/2 Jan	16 1/2 Jan	1	14 1/2 Jan
Providence Gas		9 3/8	9 3/8	9 1/2	9 3/8 Jan	9 3/4 Jan	9 3/4 Jan		9 3/8 Jan
Public Service of Colorado									
4 1/4% cumulative preferred	100	91 3/4	91	91 3/4	85 1/2 Jan	93 1/2 Feb	93 1/2 Feb	100	85 1/2 Jan
Puget Sound Pulp & Timber com	3	16 1/4	16 1/4	16 1/2	16 1/4 Jan	17 3/8 Jan	17 3/8 Jan	3	16 1/4 Jan
Pyle-National Co common	5	16 1/2	16 1/2	16 1/2	16 1/2 Jan	18 Jan	18 Jan	5	16 1/2 Jan
Quebec Power Co.									
Rapid Electrotyping (The) Co.	1	15 1/2	15 1/2	15 3/8	14 1/4 Feb	16 Feb	16 Feb	1	14 1/4 Feb
Rath Packing Co common	10		26 1/8	26 1/4	24 3/8 Feb	26 3/4 Jan	26 3/4 Jan	10	24 3/8 Feb
Reading Tube Corp common	1	45	44	45	38 1/2 Feb	45 1/2 Mar	45 1/2 Mar	1	38 1/2 Feb
\$1.25 convertible preferred	20		10 3/8	10 3/8	10 3/8 Feb	13 1/4 Jan	13 1/4 Jan	20	10 3/8 Feb
Reda Pump Co.	1	22 1/2	21 3/4	23	20 1/2 Mar	21 1/2 Jan	21 1/2 Jan	1	20 1/2 Mar
Reis (Robert) & Co.	1				1 1/2 Jan	1 1/2 Jan	1 1/2 Jan	1	1 1/2 Jan
Reiter-Foster Oil Corp	50c	1 3/8	1 3/8	1 3/4	1 3/8 Mar	1 7/8 Jan	1 7/8 Jan	50c	1 3/8 Mar
Reliance Electric & Engineering	5		41 1/8	42 1/2	36 Feb	42 Mar	42 Mar	5	36 Feb
Remington Arms Co Inc.	1	14 3/4	14 1/8	15 1/4	11 1/8 Jan	15 1/4 Mar	15 1/4 Mar	1	11 1/8 Jan
Rice-Stix Inc.					72 Feb	72 Feb	72 Feb		72 Feb
Richwell Petroleum Ltd new	1	1 1/8	1 1/8	2	1 1/8 Jan	2 1/8 Jan	2 1/8 Jan	1	1 1/8 Jan
Rico Argentine Mining Co.	50c		41	41	4 3/4 Jan	5 1/2 Jan	5 1/2 Jan	50c	4 3/4 Jan
Ridgeway Corp	13				38 1/2 Mar	45 Mar	45 Mar	13	38 1/2 Mar
Rio Grande Valley Gas Co.									
Vtc extended to Jan 3 1965	1	3	2 3/8	3	2 3/8 Jan	3 Jan	3 Jan	1	2 3/8 Jan
Rochester Gas & Elec 4% pfd	100		82 1/8	84 1/2	80 1/2 Jan	87 Feb	87 Feb	100	80 1/2 Jan
Rockach (I) & Sons Inc.	1	2 3/8	2 3/8	2 1/2	2 Feb	2 3/4 Jan	2 3/4 Jan	1	2 Feb
Rolls Royce Ltd.									
American dep rets ord reg	£1				15 1/2 Feb	15 1/2 Feb	15 1/2 Feb	£1	15 1/2 Feb
Rome Cable Corp common	5	26 1/2	26 1/2	26 1/2	26 Mar	29 3/8 Jan	29 3/8 Jan	5	26 Mar
Rosevelt Field Inc.	1.50	12 3/8	10 1/4	12 3/8	10 Mar	12 3/4 Jan	12 3/4 Jan	1.50	10 Mar
Rosevelt Way Inc.	3	41	41	41	30 Jan	44 1/4 Jan	44 1/4 Jan	3	30 Jan
Ross (J O) Engineering Corp.		26							

AMERICAN STOCK EXCHANGE

RANGE FOR WEEK ENDED MARCH 22

STOCKS American Stock Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
United Molasses Co Ltd—	10s			5 1/2 Feb
Amer dep rcts ord registered—	10s			5 1/2 Feb
United N J RR & Canal—	100		200	208 Jan
United Profit Sharing common—	25	1 3/8 1 1/8 1 3/8	500	1 1/8 Mar
10% preferred—	10	11 11 11	50	10 1/2 Mar
United Shoe Machinery common—	25	42 1/2 41 1/2 43 1/2	13,000	40 1/2 Jan
Preferred—	25	35 1/4 35 1/4 35 1/4	300	35 Jan
United Specialties common—	1	11 3/8 11 1/4 11 1/2	400	10 5/8 Jan
U S Air Conditioning Corp—	10c	1 1/2 1 1/2 1 3/8	4,300	1 Jan
U S Foll class B—	1	35 3/8 35 3/8 36 3/4	16,000	34 3/8 Feb
U S Rubber Reclaiming Co—	1	3 2 3 2 3 1/8	2,200	2 Jan
United States Vitamin Corp—	1	33 3/8 33 1/2 34	1,900	27 1/2 Feb
United Stores Corp common—	50c	4 3/8 4 1/8 4 3/8	600	4 Jan
Unitronics Corp—	1	7 7/8 7 3/8 7 7/8	3,400	6 1/2 Feb
Universal American Corp—	25c	2 1/8 2 1/8 2 1/4	6,800	1 3/4 Jan
Universal Consolidated Oil—	10	55 50 52 55	1,100	48 Feb
Universal (The) Corp—	14	16 1/4 15 1/8 16 1/8	3,500	15 1/8 Feb
Universal Insurance—	15			29 1/2 Jan
Universal Products Co common—	2	24 1/4 23 3/8 24 1/4	4,300	20 1/2 Jan
Utah-Idaho Sugar—	5	4 1/4 4 3/8 4 7/8	5,800	4 1/2 Mar

Valspar Corp common—	1	5	4 3/8 5	700	4 7/8 Mar	6 1/4 Jan
5% convertible preferred—	5	80	80 80	10	x80 Jan	83 Jan
Vanadium-Alloys Steel Co—	38 3/4	38 1/4 38 3/4	800	35 3/4 Feb	41 Jan	41 Jan
Van Norman Industries warrants—	1		100	2 1/8 Mar	4 1/8 Jan	4 1/8 Jan
Venezuelan Petroleum—	1		118	118	100	125 1/2 Jan
Vinco Corporation—	1	5	4 7/8 5	1,600	4 1/4 Jan	6 Jan
Virginia Iron Coal & Coke Co—	2	5 7/8 5 3/8 5 7/8	1,500	5 3/8 Mar	7 1/8 Jan	7 1/8 Jan
Vogt Manufacturing—	1		11 1/2 11 3/4	200	11 1/4 Feb	13 1/4 Jan
Vulcan Silver-Lead Corp—	1	5 3/4 5 3/4 6 1/8	1,700	5 3/8 Feb	7 1/8 Jan	7 1/8 Jan

Waco Aircraft Co—	1				3 1/2 Jan	6 1/8 Jan
Wagner Baking voting cts ext—	100				4 1/4 Jan	4 3/4 Jan
7% preferred—	100	100 100 100	160	100	104 Jan	104 Jan
Waitt & Bond Inc—	1		2 7/8 2 7/8	100	2 1/2 Mar	3 1/8 Jan
5% cumulative preferred—	30				15 3/8 Feb	17 Jan
Wallace & Tiernan Inc—	1	27 1/8 26 3/4 27 1/8	1,800	25 1/8 Feb	32 1/2 Jan	32 1/2 Jan
Waltham Watch Co common—	1	1 1/8 1 1/8 2	49,100	1 1/2 Jan	2 Mar	2 Mar
Webb & Knapp Inc—	10c	1 1/8 1 1/2 1 1/8	19,000	1 1/2 Feb	1 7/8 Jan	1 7/8 Jan
5% series preference—	134	131 1/4 134	150	130 1/4 Feb	135 1/2 Jan	135 1/2 Jan
Webster Investors Inc (Del)—	5				19 1/8 Jan	20 Feb
Wentworth Manufacturing—	1.25		2 2	200	2 Feb	2 1/2 Jan
West Texas Utilities 4.40% pfd—	100				86 1/2 Jan	90 Jan
Western Leaseholds Ltd—	1		5 3/8 5 3/8	100	5 3/8 Feb	7 1/8 Jan
Western Maryland Ry 7% 1st pfd—	100		133 134	80	126 1/4 Jan	137 1/2 Mar
Western Stockholders Invest Ltd—	1s				1 1/2 Feb	1 1/4 Jan
Amer dep rcts ord shares—	1s				54 Jan	68 Feb
Western Tablet & Stationery com—	20	37 3/8 36 1/4 37 3/8	650	35 Feb	40 1/4 Jan	40 1/4 Jan
Westmoreland Coal—	10	25 24 25	200	23 3/4 Jan	29 1/2 Jan	29 1/2 Jan
Westmoreland Inc—	10					
Weyenberg Shoe Mfg—	1		35 1/2 35 1/2	50	35 1/2 Mar	38 Jan
White Eagle Internat Oil Co—	10c	1 7/8 1 7/8 2 1/8	16,400	1 7/8 Mar	3 Jan	3 Jan
White Stores Inc common—	1	9 1/2 9 1/2 9 5/8	500	9 3/8 Feb	10 Jan	10 Jan
5 1/2% conv preferred—	25				22 Feb	23 3/4 Jan
Wichita River Oil Corp—	1	3 3/4 3 1/2 3 3/4	700	3 3/4 Jan	4 1/4 Jan	4 1/4 Jan
Wickes (The) Corp—	5	11 1/4 10 3/4 11 1/4	400	10 1/2 Mar	12 1/2 Jan	12 1/2 Jan
Williams-McWilliams Industries—	10	25 1/4 24 3/4 26	11,800	22 1/2 Jan	26 1/2 Mar	26 1/2 Mar
Williams (R C) & Co—	1	8 7 8	550	5 1/8 Jan	8 1/4 Mar	8 1/4 Mar
Wilson Brothers common—	1	2 1/8 2 1/8 2 1/8	1,900	2 1/8 Feb	4 1/4 Jan	4 1/4 Jan
5% preferred—	25		14 1/8 15 1/4	450	14 1/4 Jan	16 1/4 Jan
Wisconsin Pwr & Lt 4 1/2% pfd—	100		99 1/2 100	20	96 1/2 Feb	100 Mar
Wood Newspaper Machine—	1	14 3/4 14 3/4 15 3/8	600	11 1/2 Jan	15 3/4 Mar	15 3/4 Mar
Woodall Industries Inc—	2		16 1/4 16 1/4	300	16 1/8 Feb	16 1/8 Feb
Woodley Petroleum common—	8	73 1/4 71 1/2 73 1/4	1,100	69 1/2 Feb	79 1/2 Jan	79 1/2 Jan
Woolworth (F W) Ltd—	1				5 1/2 Feb	5 1/2 Feb
Amer dep rcts ord reg—	5s				1 1/2 Feb	1 1/2 Jan
6% preference—	41	1 1/4 1 1/4 1 1/4	9,800	1 1/4 Feb	1 1/4 Jan	1 1/4 Jan
Wright Hargreaves Ltd—	10c		15 3/4 17	3,200	15 3/8 Mar	18 1/8 Jan
Zapata Petroleum Corp—	10c					

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Δ Amer Steel & Pump 4s inc deb 1994—	June-Dec		153 3/4 55		52 57 3/4
Appalachian Elec Power 3 1/4s 1970—	June-Dec		x96 1/2 96 1/2	2	91 3/4 97 1/4
Bethlehem Steel 6s Aug 1 1998—	Quar-Feb		127 1/2		121 1/8 123 1/2
Boston Edison 2 1/4s series A 1970—	June-Dec		89 1/2 90 1/2	17	88 1/2 90 1/2
Chicago Transit Authority 3 3/4s 1978—	Jan-July	85 3/4	85 3/4 86	33	81 86 1/2
Delaware Lack & Western RR—					
Lackawanna of N J Division—					
1st mortgage 4s series A 1993—	May-Nov	62	62 62 1/2	12	61 1/4 65 1/4
Δ 1st mortgage 4s series B 1993—	May		158 60		58 3/4 58 3/4
Finland Residential Mtge Bank 5s 1961—	Mar-Sept		96		95 95
Flying Tiger Line 5 1/2s conv deb 1967—	Jan-July		103 109	16	103 117
Guantanamo & Western RR 4s 1970—	Jan-July	54 7/8	54 7/8 54 7/8	4	53 1/2 55
Δ Italian Power Realization Trust 6 1/2% liq tr cts—		91 3/8	91 91 3/8	27	91 94
Midland Valley RR 4% 1963—	April-Oct		186 94		86 86 1/4
National Research Corp—					
5s convertible subord debentures 1976—	Jan-July	104 3/4	102 104 3/4	48	97 104 3/4
New England Power 3 1/4s 1961—	May-Nov		96 3/4 98 1/8		96 98 1/2
Nippon Electric Power Co Ltd—					
Δ 1st mortgage 6 1/2s 1953—	Jan-July		117 1/2		98 98 1/4
6 1/2s due 1953 extended to 1963—	Jan-July		99 1/2 101 3/4		100 102 1/2
Ohio Power 1st mortgage 3 1/4s 1968—	April-Oct	97	96 1/2 97 1/2	28	95 3/8 98 1/2
1st mortgage 3s 1971—	April-Oct		187		82 87
Pennsylvania Water & Power 3 1/4s 1964—	June-Dec		194 1/2 97		91 94 1/4
3 1/4s 1970—	Jan-July		191 93		92 92 1/2
Public Service Electric & Gas Co 6s 1998—	Jan-July	131	130 1/2 131	5	128 136
Safe Harbor Water Power Corp 3s, 1981—	May-Nov		180 90		
Sapphire Petroleum Ltd 5s conv deb '62—	Jan-July		80 80	3	80 84
Southern California Edison 3s 1965—	Mar-Sept	95 1/4	95 1/4 96	25	91 97 1/2
3 1/8s series A 1973—	Jan-July		185 106		
3s series B 1973—	Feb-Aug		185 1/2 88 1/2		86 86
2 1/8s series C 1976—	Feb-Aug		183 92 1/2		80 82
3 1/8s series D 1976—	Feb-Aug		190 94 1/2		88 90
3s series E 1978—	Feb-Aug		196 3/4 98 1/2		97 1/2 97 1/2
3s series F 1979—	Feb-Aug		187 1/2 90 1/2		90 1/2 98
3 1/8s series G 1981—	April-Oct		95 1/4 97 1/2	30	95 1/4 95 1/2
Southern California Gas 3 1/4s 1970—	April-Oct		195 1/2		89 91
Southern Counties Gas (Calif.) 3s 1971—	Jan-July		190 93		88 1/2 93
Southwestern Gas & Electric 3 1/4s 1970—	Feb-Aug		191 1/4		72 77
United Dye & Chemical 6s 1973—	Feb-Aug		167 75		100 103 3/8
Wasatch Corp deb 6s ser A 1963—	Jan-July		1102 1/2 103 1/2		94 1/2 96 3/8
Washington Water Power 3 1/2s 1964—	June-Dec		96 96	3	94 1/2 96 3/8
Webb & Knapp Inc 5s deb 1974—	June-Dec		74 1/2 74 1/2	1	73 77
West Penn Traction 5s 1960—	June-Aug	102 1/8	102 1/8 102 1/8	5	101 3/4 102 1/4
Western Newspaper Union 6s 1959—	Feb-Aug		198 100		100 101

Foreign Governments and Municipalities

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Δ Baden (Germany) 7s 1951—	Jan-July		1167 190		
Central Bk of German State & Prov Banks—					
Δ 6s series A 1952—	Feb-Aug		1125		105 120
Δ 6s series B 1951—	April-Oct		128		91 100
Δ Danzig Port & Waterways 6 1/2s 1952—	Jan-July		23 3/8 23 3/8	1	21 1/2 23 3/4

BONDS American Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Δ German Cons Munic 7s 1947—	Feb-Aug		155 1/2		126 155
Δ S f secured 6s 1947—	June-Dec		113 1/2		111 1/2 131
Δ Hanover (City of) Germany—					
7s 1939 (20% redeemed)—	May-Nov		53 59 1/2		52 52
Δ Hanover (Prov) 6 1/2s 1949—	Feb-Aug		160		70 1/4 71 1/4
Δ Lima City (Peru) 6 1/2s stamped 1958—	Mar-Sept		71 1/8 71 1/8	1	54 54
Maranhao stamped (Plan A) 2 1/8s 2008—	May-Nov		53		
Mortgage Bank of Bogota—					
Δ 7s (issue of May 1927) 1947—	May-Nov		65		
Δ 7s (issue of Oct 1927) 1947—	April-Oct		65		
Mortgage Bank of Denmark 5s 1972—	June-Dec		199 1/2 101 1/4		101 3/4 101 3/4
Parana stamped (Plan A) 2 1/8s 2008—	Mar-Sept		52 1/2 55 1/2		53 53
Peru (Republic of)—					
Sinking fund 3s Jan 1 1997—	Jan-July	51 3/8	50 3/8 51 3/8	39	49 1/2 51 3/8
Rio de Janeiro stmpd (Plan A) 2s 2012—	Jan-July		39 40		40 40

*No par value. A deferred delivery transaction (not included in year's range). d Ex-interest. a Odd-lot transaction (not included in year's range). f Ex-liquidating distribution. g Ex-stock dividend. h Ex-principal. n Under-the-rule transaction (not included in year's range). r Transaction for cash (not included in year's range). x Ex-dividend. y Ex-rights. z Ex-liquidating dividend. †Friday's bid and asked prices; no sales being transacted during current week. ‡Bonds being traded flat. §Reported in receivership. Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting-trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

Stock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones & Co.:

	30 Indus- trial	20 Rail- roads	15 Utili- ties	Total 65 Stocks	10 Indus- trial	10 First Grade Rails	10 Second Grade Rails	10 Utili- ties	Total 40 Bonds
Date									
March 14—	473.93	143.21	71.41	167.57	92.00	90.00	90.30	90.56	90.98
March 15—	474.28	142.87	71.58	167.64	92.45	89.95	90.45	90.51	90.84
March 16—	472.30	141.89	71.34	166.89	92.45	90.20	90.41	90.33	90.65
March 19—	473.93	142.67	71.30	167.38	92.39	90.20	90.29	90.21	90.77
March 20—	473.93	142.65	70.92	167.19	92.50	90.23	90.13	90.30	90.79
March 21—	474.02	143.59	70.63	167.31	92.31	90.29	90.12	90.36	90.77

*Corrected figure.

Over-the-Counter Industrial Stock Averages

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1957
Mon. Mar. 18—	87.99	High 90.19 Jan 14
Tues. Mar. 19—	87.90	Low 85.25 Feb 13
Wed. Mar. 20—	88.01	
Thurs. Mar. 21—	88.01	Range for 1956
Fri. Mar. 22—	88.07	High 94.00 Aug 3
		Low 78.87 Jan 23

SEC Index of Stock Prices

The SEC index of stock prices based on the closing prices of the common stocks for the week ended March 15, 1957, for composite and by major industry groups compared with the preceding week and with highs and lows for the current year are as follows (1939=100):

	Mar. 15, '57	Mar. 8, '57	Percent Change	1956-1957— High Low
Composite—	329.2	328.5	+0.2	366.2 319.6
Manufacturing—	415.9	414.5	+0.3	468.6 393.6
Durable Goods—	389.0	386.6	+0.6	437.6 369.4
Non-Durable Goods—	440.3	440.3	+0.1	500.8 425.2
Transportation—	286.1*	287.9	-0.6	353.0 286.1
Utility—	158.6	158.7	-0.1	161.5 151.6
Trade, Finance and Service—	281.7	281.4	+0.1	325.5 274.8
Mining—	340.5	345.6	-1.5	363.2 326.8

*New Low.

Transactions at the New York Stock Exchange
Daily, Weekly and Yearly

	Stocks Number of Shares	Railroad and Misc. Bonds	
--	-------------------------------	--------------------------------	--

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 22

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Motors Corp.	100	8	7 3/4	8 1/2	1,367	5 3/8 Jan	8 1/2 Mar
American Sugar Refining	100	177 7/8	118 3/4	118 3/4	2	114 1/4 Feb	122 1/4 Feb
American Tel. & Tel.	100	177 7/8	176 7/8	178 3/8	3,024	170 1/2 Jan	178 3/8 Mar
Anaconda Company	50	51 1/4	50 1/2	51 1/2	481	57 1/8 Feb	73 1/8 Jan
Boston Edison	25	51 1/4	50 1/2	51 1/2	628	50 Jan	54 Jan
Boston & Maine RR common	10	---	17 3/4	17 3/4	1	15 1/4 Feb	19 1/4 Jan
Boston Pers. Prop.	10	---	37 1/2	38	138	37 Mar	40 Jan
Cities Service Co.	10	---	39 3/4	41	278	58 Mar	68 3/8 Jan
Copper Range Co.	5	---	36 1/8	36 1/8	40	34 1/4 Feb	42 1/8 Jan
Eastern Gas & Fuel Assoc.	10	---	31 3/8	31 3/8	50	28 3/4 Feb	35 3/4 Jan
4 1/2% cum. pd.	100	---	81	81 3/4	57	80 3/4 Mar	81 3/4 Mar
Eastern Mass. St. Ry. Co.	100	---	1 1/8	1 1/8	100	70c Jan	1 1/2 Feb
6% cum. 1st pfd. class A	100	---	59 1/2	59 1/2	100	46 Jan	62 Feb
5% cum. adj.	100	---	10 1/2	10 1/2	120	7 1/2 Jan	11 1/2 Mar
First Nat'l Stores Inc.	10	---	47 1/4	48 1/8	616	47 1/4 Mar	52 Jan
Ford Motor Co.	10	---	58 1/2	59 7/8	495	54 Jan	59 7/8 Mar
General Electric Co.	5	56 1/2	55 5/8	56 7/8	1,735	52 3/4 Feb	59 3/4 Mar
Gillette Co.	1	---	44 1/4	45 1/2	437	40 1/8 Feb	45 1/2 Mar
Island Creek Coal Co.	50	---	45 3/8	45 3/8	50	42 1/2 Feb	52 1/8 Jan
Kennecott Copper Corp.	10	---	109 3/4	112	62	102 1/2 Feb	123 3/4 Jan
Lone Star Cement Corp.	10	---	33 1/4	33 1/2	125	32 1/8 Feb	35 1/8 Jan
Narragansett Racing Assn.	1	---	13 1/8	13 1/8	50	12 Feb	13 1/8 Mar
National Service Companies	1	---	8c	9c	700	6c Jan	12c Mar
New England Electric System	20	16 7/8	16 3/8	17 1/8	2,708	16 3/8 Jan	17 1/8 Mar
N. E. Tel. & Tel. Co.	100	135 3/8	134 3/8	135 3/8	429	132 Jan	137 1/2 Mar
N. Y. N. H. & Hartford RR.	100	---	14 3/8	14 3/8	1	13 7/8 Feb	16 7/8 Jan
Northern RR. (N. H.)	100	---	91 1/2	91 1/2	5	88 Feb	91 1/2 Mar
Olin Mathieson Chemical	5	---	45 3/4	45 3/4	34	42 3/4 Feb	50 1/2 Jan
Pennsylvania RR. Co.	50	20 3/4	20 1/8	20 7/8	448	20 Feb	22 3/8 Jan
Reckitt Drug Co.	2.50	---	10 1/4	10 1/4	3	9 3/4 Feb	10 3/4 Jan
Shawmut Association	---	---	21 3/8	21 3/4	283	21 3/8 Mar	23 7/8 Jan
Standard Oil Co. (N. J.)	7	---	55 3/4	57 1/2	1,492	55 3/4 Mar	51 1/2 Mar
Stone & Webster Inc.	---	---	38 3/8	39 1/8	127	36 Feb	39 3/4 Jan
Stop & Shop Inc.	1	---	17 3/4	17 3/4	560	17 1/2 Feb	20 1/8 Jan
Torrington Co.	---	25 1/4	24 7/8	25 3/8	630	24 7/8 Mar	27 1/4 Jan
Union Twist Drill Co.	5	---	30 7/8	30 7/8	10	30 3/8 Feb	32 1/2 Jan
United Fruit Co.	---	46 3/4	46 1/2	47 1/4	1,481	44 Jan	47 3/4 Jan
United Shoe Mach. Corp.	25	42 3/8	42	43 1/8	1,063	40 3/4 Jan	45 3/8 Feb
U. S. Rubber Co.	5	---	40 3/8	40 3/8	121	39 3/4 Feb	49 Jan
U. S. Smelt, Refining & Mining Co.	50	---	54 1/4	54 3/4	100	53 3/8 Feb	63 1/2 Jan
Vermont & Mass. RR. Co.	100	---	92 1/8	92 1/8	10	92 Jan	95 Feb
Waldorf System Inc.	---	---	13 1/8	13 3/4	75	13 1/8 Mar	14 Feb
Westinghouse Electric Corp.	12.50	54 1/2	54 1/2	55 7/8	861	52 1/4 Feb	58 Jan

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Laundry	20	25 1/2	29 3/8	30 1/4	51	28 7/8 Jan	30 3/4 Jan
Baldwin Piano	8	---	25	26	479	23 Jan	26 Mar
Burger Brewing	---	---	21 1/2	22 3/8	44	21 1/2 Mar	24 1/8 Jan
Champion common	---	35 7/8	35 3/8	36 1/4	163	33 3/4 Feb	37 1/8 Jan
Cincinnati Gas & Electric com.	3.50	28 3/8	27 3/8	28 3/8	467	26 1/4 Jan	28 1/2 Mar
4% preferred	---	90 3/4	89 1/4	91	57	87 1/4 Jan	95 1/2 Jan
Cincinnati Telephone	50	89 1/2	89 1/2	90 1/2	475	85 1/4 Feb	90 1/2 Mar
Cincinnati Transit	12 1/2	4 3/4	4 3/8	4 3/4	1,312	4 3/8 Jan	4 3/4 Mar
Dow Drug common	---	---	8 1/4	9	183	7 1/2 Feb	9 Jan
Preferred	100	85	80	85	15	80 Mar	85 Mar
Eagle Picher	10	43 7/8	43 7/8	44 3/4	68	40 1/2 Feb	47 1/8 Jan
Gibson Art	---	---	57	57	203	55 1/2 Feb	60 Jan
Hobart Manufacturing	10	54 1/2	54	54 1/2	484	53 Feb	58 1/2 Jan
Kroger	2	49 3/4	47 3/4	49 3/4	187	45 1/8 Jan	50 1/2 Jan
Procter & Gamble (new)	2	46	45 1/4	46 1/2	645	44 1/2 Mar	50 3/4 Jan
Rapid	1	---	15 3/4	15 3/4	100	15 Feb	16 1/8 Mar
U. S. Playing Card	10	---	66	66	17	66 Feb	66 Feb
U. S. Printing common	---	---	37 3/8	37 1/2	36	36 1/2 Jan	39 1/8 Feb
Unlisted Stocks							
Allied Stores	---	---	43 3/4	44 1/2	20	40 1/4 Feb	44 3/4 Jan
American Airlines	1	18 3/4	18 3/4	18 3/4	85	18 3/4 Mar	24 Jan
American Cyanamid	10	75 1/2	75 1/2	76 1/4	125	66 3/4 Feb	79 1/8 Jan
American Telephone & Telegraph	100	178 3/8	177 1/8	178 3/8	301	170 7/8 Jan	180 1/8 Mar
American Tobacco	25	74 1/4	74 1/4	77 3/4	110	72 3/4 Feb	77 3/4 Feb
Armco Steel	10	54 3/8	53 3/8	54 1/2	77	51 3/8 Feb	65 3/4 Jan
Ashland Oil	1	---	16 3/4	16 3/4	29	16 3/4 Feb	18 1/4 Jan
Avco Manufacturing	3	---	6 1/2	6 1/2	105	5 7/8 Jan	7 1/8 Jan
Chesapeake & Ohio	25	62 1/4	60 7/8	62 1/4	85	59 3/8 Feb	70 Jan
Chrysler Corp.	25	73 1/4	73 1/4	76 1/4	231	64 1/2 Jan	76 3/4 Mar
Columbia Gas	---	17 1/2	17 1/4	17 1/2	287	16 3/4 Feb	18 Jan
Dayton Power & Light	7	47 1/2	46 3/8	47 3/8	115	42 7/8 Feb	49 1/8 Jan
Dow Chemical	5	---	58 3/8	58 3/8	75	57 7/8 Feb	67 Jan
Du Pont	5	181	179 3/4	181 1/8	46	177 3/8 Mar	192 3/4 Jan
Eastman Kodak	10	---	85 1/4	85 1/2	50	83 1/4 Jan	89 3/4 Jan
Ford	5	---	58 3/8	58 7/8	75	54 3/8 Jan	59 1/2 Mar
General Dynamics	1	---	59 3/4	59 1/2	31	58 Mar	59 7/8 Mar
General Electric	5	---	55 7/8	56 3/8	21	52 3/8 Feb	59 1/8 Jan
General Motors	12 1/2	39 3/8	39 1/4	40 1/4	562	38 1/2 Feb	44 Jan
International Tel. & Tel.	---	---	32 3/8	32 3/8	30	30 1/2 Jan	32 3/8 Mar
Lorillard (P)	10	---	16 7/8	16 7/8	25	15 3/4 Jan	17 3/8 Jan
Mead (The) Co.	25	---	35 3/8	35 3/8	35	34 3/8 Jan	36 3/8 Jan
Montgomery Ward	2	---	33 1/2	33 1/2	6	33 Mar	33 1/2 Mar
National Distillers	5	---	37 3/4	38	70	36 1/4 Feb	39 3/8 Jan
National Lead	5	---	27 3/8	27 3/8	25	24 3/4 Feb	27 3/8 Jan
New York Central	5	116 3/8	112 3/8	116 3/8	31	100 7/8 Feb	116 3/8 Mar
Penn. RR.	50	29 7/8	29 7/8	29 7/8	50	28 3/8 Feb	32 Jan
Pepsi-Cola	33 1/2	20 7/8	20 1/4	20 7/8	149	20 Feb	22 1/2 Mar
Pure Oil	---	---	38 1/4	38 1/4	30	19 1/4 Jan	22 1/2 Mar
Radio Corp. of America	---	33 1/2	33 1/2	33 3/8	100	38 3/8 Feb	46 3/8 Jan
Republic Steel	10	49 3/4	49 3/4	50	60	48 3/8 Feb	58 3/8 Feb
Reynolds Tobacco class B	10	---	57 3/8	58	20	55 1/4 Jan	58 Mar
St. Regis Paper	5	---	39 7/8	39 7/8	20	39 1/8 Feb	41 1/4 Feb
Sears Roebuck	3	---	27 3/8	27 3/8	2	26 3/8 Feb	29 1/4 Jan
Sinclair Oil	5	60 3/8	60 3/8	60 3/8	10	57 1/4 Mar	63 3/8 Jan
Soco Mobil	15	---	53 3/8	53 3/8	37	48 Feb	55 3/4 Jan
Southern Ry.	---	---	41 1/4	41 1/4	35	41 1/4 Mar	45 3/4 Feb
Sperry Rand	50c	20 7/8	20 3/4	21 1/4	118	20 3/4 Mar	21 1/4 Mar
Standard Oil (N. J.)	7	56 7/8	55 3/8	57 3/8	331	53 3/8 Feb	59 3/8 Jan
Standard Oil of Ohio	10	---	50 1/2	51	130	47 3/8 Feb	57 3/8 Jan
Studebaker-Packard	1	---	7 1/4	7 1/4	42	6 3/4 Feb	8 Jan
Sunray	1	---	24	24	10	23 1/2 Feb	27 1/8 Jan
Texas Co.	25	63 3/8	62 3/4	63 3/8	20	60 3/8 Mar	63 3/8 Mar
Union Carbide	---	---	110	110 3/8	80	101 1/2 Feb	113 1/2 Jan
U. S. Steel	16 1/2	---	58 1/8	59 1/8	30	58 Mar	72 3/8 Jan
Westinghouse	12 1/2	---	55 1/2	55 1/2	10	52 1/4 Feb	58 1/4 Feb
Woolworth (F. W.)	10	---	44 3/8	44 3/8	75	42 3/8 Mar	45 1/4 Jan

BONDS

Cincinnati Transit 4 1/2s.	1998	---	53 1/4	54	\$9,650	53 Mar	58 Jan
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For footnotes see page 44.

WATLING, LERCHEN & Co.

Members

New York Stock Exchange
Detroit Stock ExchangeAmerican Stock Exchange
Midwest Stock Exchange

Ford Building

DETROIT

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Detroit Stock Exchange

STOCKS	Par	Friday	Week's		Sales	Range Since Jan. 1		
		Last	Range			Shares	Range	
		Sale Price	Low	High			Low	High
ACF-Wrigley Stores	1	---	14 1/2	14 1/2	100	14 3/8	Feb	15 1/2 Jan
Amer Metal Products	2	22 3/4	22 3/4	22 3/4	150	22	Feb	24 Jan
Briggs Manufacturing common	3.50	---	11 1/8	12	646	11 1/8	Mar	13 3/4 Jan
Brown McLaren Manufacturing	1	3 3/4	3 3/4	3 7/8	650	3 1/2	Jan	5 Feb
Budd Company	5	---	18 3/8	18 3/8	169	17 3/8	Feb	19 1/2 Jan
Eurroughs Corporation	5	---	38 1/2	39 1/2	260	34 1/2	Feb	39 1/2 Mar
Chrysler Corp	25	73 1/2	73 1/2	76 3/8	1,846	64 7/8	Jan	76 3/8 Mar
Consolidated Paper	10	---	17 1/8	17 1/8	220	16 3/4	Jan	17 3/8 Mar
Consumers Power common	---	---	45 1/2	45 1/2	1,072	45 1/2	Mar	49 1/4 Jan
Rights	---	---	33	34	33,360	9 64	Mar	12 Mar
\$4.50 preferred	---	---	98	98	10	98	Mar	98 Mar
Continental Motors	1	---	7 1/4	7 1/4	120	6	Jan	7 3/4 Jan
Davidson Bros	1	---	6 3/4	6 3/4	200	6 3/8	Feb	7 3/8 Jan
D & C Navigation common	5	---	13	13	100	13	Jan	13 Jan
Detroit Edison	20	39 1/2	39 3/8	39 1/2	5,367	37 3/4	Jan	39 3/8 Jan
Detroit Gray Iron Foundry	1	4 7/8	4 3/8	4 7/8	4,025	3 3/8	Feb	4 7/8 Mar
Detroit Steel Corp	1	17 1/4	17 3/8	17 7/8	775	17 3/8	Mar	21 1/8 Jan
Fenestra Inc	10	---	25 3/4	25 3/4	150	25 1/4	Feb	26 Feb
Ford Motors Co.	5	38 1/4	38 1/4	39	1,522	34 1/4	Jan	39 Mar
Fruehauf Trailer	1	20 1/8	20 1/8	21 1/8	2,976	19 3/4	Feb	24 Jan
General Motors Corp	1.66 2/3	39 3/8	39 3/8	39 7/8	6,864	38 3/4	Feb	43 3/8 Jan
Goebel Brewing	1	3 3/8	3 3/8	3 3/8	350	3 3/8	Jan	4 1/8 Jan
Graham Paige	---	---	1 1/2	1 1/2	110	1 1/8	Feb	1 1/2 Jan
Great Lakes Oil & Chemical	1	---	2	2	116	1 3/8	Jan	2 3/8 Feb
Hall Lamp	2	---	4 3/4	4 3/4	100	4 1/2	Feb	4 3/4 Mar
Hoskins Manufacturing	2 1/2	25 3/8	25 1/2	26 1/2	915	25 1/2	Mar	28 Mar
Howell Electric Motors	1	5 3/8	5 3/8	5 3/8	640	5 1/8	Jan	6 1/8 Feb
King Seeley	1	---	32	32	186	29 1/2	Mar	32 3/4 Jan
Kresge Co (S S)	10	25 7/8	25 1/4	26	2,658	25 1/8	Jan	27 1/4 Jan
Lansing Stamping	1	---	1 1/2	1 1/2	699	1 1/8	Mar	1 3/4 Jan
Leonard Refineries	3	---	16	16 1/8	210	14 7/8	Jan	17 1/4 Mar
Masco Screw Products Co	1	---	27 1/8	27 1/8	700	23 1/4	Feb	3 Jan
Michigan Chemical common	1	---	18	18	100	17 3/4	Feb	20 1/8 Jan
Mount Clemens Metal common	1	3	3	3	200	3	Feb	3 1/4 Jan
Parke Davis & Co	*	---	46 1/4	50	1,161	42 1/2	Feb	50 Mar
Parker Rustproof	2 1/2	---	24 3/8	24 3/8	205	23	Feb	24 3/8 Mar
Peninsular Metal Products	1	---	9 7/8	9 7/8	150	8 1/4	Jan	11 Feb
Prophet Co	1	---	10	10 3/8	1,134	9 7/8	Jan	10 3/4 Feb
Rockwell Spring & Axle	5	---	28 1/2	29	337	26 3/8	Feb	29 Mar
Rudy Manufacturing	1	---	11 1/4	11 7/8	964	10 3/8	Feb	12 3/8 Jan
Scotten Dillon common	10	---	18	18	140	18	Mar	20 Jan
Sheller Manufacturing common	1	---	19 1/4	19 1/4	297	18 1/8	Mar	20 3/8 Jan
Sherman Products Inc	1	5 1/4	5	5 1/4	1,020	4 1/2	Mar	5 1/4 Mar
Standard Tube class B	1	7 1/2	7 1/2	7 3/8	280	7	Feb	8 Mar
Trans-Continental Industries	1	---	21 1/2	21 1/2	310	2 1/2	Mar	2 1/2 Mar
Udylite Corporation	1	---	15 1/4	15 3/8	923	13 3/8	Feb	15 7/8 Mar
Wayne Screw	1	1 1/2	1 1/2	1 1/2	2,100	1 3/8	Mar	1 3/8 Jan

CUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 22

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Calumet & Hecla Inc.	5	13	13 1/4	500	12 1/2 Feb	14 1/4 Jan
Canadian Pacific (Un)	25	32 1/4	32 1/4	100	30 3/4 Feb	33 1/4 Jan
Canadian Prospect Ltd.	16 1/2	4 1/4	3 1/4	8,900	3 1/4 Mar	5 Jan
Carrier Corp 4 1/2% pfd.	50	44	44	10	44 Mar	54 Jan
Celanese Corp of America (Un)	16 1/2	16 1/2	16 1/2	300	14 1/4 Feb	17 1/4 Jan
Centlivre Brewing Corp.	50c	2	2 1/4	2,600	1 1/4 Feb	2 1/4 Mar
Central Illinois Public Service	10	31	30 1/4	31	29 1/2 Mar	31 1/4 Jan
Certain-teed Products "ex dist"	1	10 1/4	10 1/4	400	10 1/4 Feb	11 1/4 Jan
Champion Oil & Refin Co common	1	26 1/4	26 1/4	200	25 1/4 Feb	29 1/4 Jan
Chesapeake & Ohio Ry (Un)	25	61 1/4	62	500	60 Feb	69 1/4 Jan
83 convertible preferred	5	57	57	100	56 Mar	60 Jan
Chic Milw St Paul & Pac common	18 1/2	17 1/4	18 1/2	1,100	16 1/4 Feb	18 1/4 Jan
Chicago & Northwestern Ry com	27 1/4	27 1/4	28	300	24 Jan	28 Mar
5% series A preferred	100	36 1/4	36 1/4	100	30 1/4 Feb	36 1/4 Mar
Chicago Rock Island & Pacific Ry	11 1/4	34 1/4	34 1/4	300	33 1/4 Feb	37 1/4 Jan
Chicago So Shore & So Ban RR	12.50	11 1/4	11 1/4	2,100	10 Jan	12 1/2 Feb
Chicago Towel Co common	1	138	140	30	129 Feb	140 Mar
87 convertible preferred	1	138	138	5	133 1/4 Feb	138 Mar
Christiana Oil Corp	1	8	8	200	6 1/2 Jan	8 1/4 Mar
Chrysler Corp	25	73 1/4	73 1/4	1,700	64 1/2 Jan	77 Mar
Cities Service Co	10	61 1/2	60 1/2	250	58 1/4 Mar	68 1/2 Jan
City Products Corp	1	40 1/2	40 1/2	200	38 1/4 Feb	40 1/4 Jan
Cleveland Cliff's Iron common	1	42 1/4	42 1/4	600	41 1/2 Feb	51 Jan
4 1/2% preferred	100	88	88	50	87 1/2 Mar	89 1/4 Feb
Cleveland Electric Illum	15	38 1/4	38 1/4	400	36 1/4 Feb	39 1/4 Jan
Columbia Gas System (Un)	5	17 1/4	16 1/4	250	16 1/4 Mar	20 1/4 Jan
Commonwealth Edison common	25	40 1/4	40 1/4	4,500	16 1/4 Feb	18 1/4 Jan
Consolidated Cement Corp	1	27 1/4	27 1/4	3,700	25 1/4 Jan	42 1/4 Mar
Consumers Power Co rights	25	27 1/4	28	600	26 Mar	30 Jan
Continental Motors Corp	5	11 1/4	11 1/4	8,200	9 1/4 Mar	11 1/4 Jan
Controls Co of America	1	18 1/4	18 1/4	950	17 1/4 Jan	19 1/4 Jan
Crane Co	25	11 1/4	11 1/4	400	6 1/4 Jan	7 1/2 Jan
Cudahy Packing Co common	5	11 1/4	11 1/4	600	11 1/2 Feb	13 1/4 Jan
Curtiss-Wright Corp (Un)	1	33 1/4	34	200	31 1/2 Feb	35 1/4 Jan
Deere & Company	10	10	10	200	9 1/2 Feb	10 1/4 Jan
Detroit Edison Co (Un)	1	41 1/4	42 1/4	900	39 1/4 Feb	46 Jan
Dodge Manufacturing Corp	10	30 1/4	30 1/4	700	27 1/2 Feb	31 Jan
Dow Chemical Co	20	39 1/2	39 1/2	900	37 1/4 Jan	40 Jan
Du Pont Labs Inc (Allen B) com	5	24 1/2	23 1/2	1,200	23 Feb	28 Jan
Du Pont (E I) de Nemours (Un)	5	58 1/4	57 1/4	1,000	57 1/4 Feb	66 1/4 Jan
Eastern Air Lines Inc	1	4 1/4	4 1/4	300	4 1/4 Jan	5 1/2 Jan
Eastman Kodak Co (Un)	180 1/4	180 1/4	181 1/4	400	177 Feb	191 1/4 Jan
Eddy Paper Corp	1	39 1/4	39 1/4	2,100	39 1/4 Mar	51 1/4 Jan
Elder Manufacturing	10	84 1/4	85 1/4	500	84 1/4 Feb	90 1/4 Jan
Emerson Radio & Phonograph (Un)	7.50	326	323	120	246 Jan	350 Feb
Flalstaff Brewing Corp	1	x16 1/4	x16 1/4	20	16 1/4 Mar	16 1/2 Feb
Floor Mills of America Inc	5	5 1/4	5 1/4	100	5 1/4 Mar	6 1/4 Jan
Ford Motor Co	1	16	16	300	15 1/4 Jan	16 Jan
Foremost Dairies Inc	5	7 1/2	7 1/2	1,500	7 1/2 Mar	8 1/4 Feb
Four-Wheel Drive Auto	2	58 1/4	59 1/4	1,700	54 1/4 Jan	59 1/4 Mar
Fox DeLuxe Beer Sales	10	16 1/4	17 1/4	600	16 1/4 Feb	17 1/2 Jan
Fruehauf Trailer	1.25	13 1/4	13 1/4	400	13 1/2 Feb	15 Jan
General American Transportation	2.50	5 1/4	5 1/4	1,500	4 Jan	6 1/4 Mar
General Box Corp	1	20 1/4	20 1/4	1,600	19 1/4 Feb	24 1/4 Jan
General Candy Corp	1	79	79	100	73 Jan	80 1/4 Mar
General Contract	1	25	25	2,600	23 1/4 Mar	27 1/4 Jan
General Dynamics Corp	5	9 1/4	9 1/4	43	8 1/4 Jan	10 Feb
General Electric Co	2	13 1/4	13 1/4	100	13 1/4 Mar	14 1/4 Jan
General Foods Corp	1	58 1/4	59 1/4	400	55 1/4 Jan	61 1/4 Feb
General Motors Corp	5	56 1/4	56 1/4	1,600	52 1/2 Feb	59 1/4 Jan
General Public Utilities (Un)	1.66 1/2	39 1/2	39 1/2	50	40 1/4 Jan	43 1/4 Jan
Rights	5	36 1/2	36 1/2	10,300	38 1/2 Feb	43 1/4 Jan
General Telephone Corp	10	42	42	100	34 1/4 Mar	36 1/4 Feb
Gerber Products Co	10	54 1/4	53 1/4	200	46 1/4 Jan	54 1/4 Mar
Gillette (The) Co	1	45	45	500	41 1/4 Feb	45 1/2 Mar
Glidden Co (Un)	10	35 1/4	35 1/4	600	34 1/4 Feb	36 1/2 Jan
Goldblatt Brothers	8	11 1/4	11 1/4	100	11 1/2 Mar	13 Jan
Goodyear Tire & Rubber Co	5	73 1/4	75 1/4	400	73 1/4 Feb	82 Jan
Gossard (W H) Co	1	16 1/4	16 1/4	50	16 1/4 Jan	17 1/2 Jan
Granite City Steel Co	12.50	48	48 1/4	400	47 1/4 Feb	57 1/2 Jan
Gray Drug Stores	1	24	24	50	23 1/2 Jan	25 Mar
Great Lakes Dredge & Dock	1	32 1/4	32 1/4	300	29 1/4 Jan	33 1/4 Feb
Great Lakes Oil & Chemical	1	17 1/4	17 1/4	500	13 1/4 Jan	2 1/2 Feb
Greyhound Corp (Un)	3	15 1/4	15 1/4	900	14 1/2 Jan	16 Feb
Griesedeeck Co	1	9 1/4	9 1/4	38	9 1/4 Mar	10 Mar
Gulf Oil Corp	25	120 1/4	119 1/4	300	108 Feb	123 Jan
Hammond Organ	1	35 1/2	35 1/2	200	34 Jan	36 1/4 Feb
Harnischfeger Corp	10	28 1/4	28 1/4	100	26 1/4 Feb	38 1/4 Mar
Heilman (G) Brewing Co	1	16 1/2	16 1/2	100	14 1/4 Jan	17 1/4 Jan
Hertz Corp	1	28 1/4	28 1/4	100	28 1/4 Mar	32 Jan
Hibbard Spencer Bartlett	25	67	67	100	59 1/2 Jan	70 Jan
Houdaille Industries Inc	3	17 1/4	17 1/4	300	16 1/4 Feb	18 1/4 Jan
Howard Industries Inc	1	2	2	4,000	1 1/4 Jan	2 1/4 Mar
Huttig Sash & Door common	10	26 1/2	26 1/2	150	25 1/2 Mar	28 1/2 Jan
Illinois Brick Co	10	20 1/4	20 1/4	450	20 Feb	22 1/4 Jan
Illinois Central RR	54	52 1/2	54	300	52 1/4 Mar	63 Jan
Indiana Steel Products Co	1	20 1/4	20 1/4	100	20 Feb	23 1/4 Jan
Inland Steel Co	1	60	60	4,300	79 Mar	99 Jan
Interlake Steamship Co	1	34	34	850	32 1/4 Feb	38 1/4 Jan
International Harvester	36 1/2	36 1/2	37 1/4	800	36 1/4 Feb	38 1/4 Jan
International Mineral & Chemical	5	27 1/2	28	26	26 Feb	29 1/4 Jan
International Nickel Co (Un)	1	105 1/4	105 1/4	100	100 1/2 Feb	112 Jan
International Paper Ltd	15	9 1/4	9 1/4	500	9 1/4 Jan	11 1/2 Feb
International Paper Co	7.50	95 1/4	95 1/4	100	93 1/4 Mar	107 Jan
International Shoe Co	1	39 1/4	40	300	39 Jan	40 1/4 Feb
International Tel & Tel (Un)	1	32 1/4	33	800	29 1/4 Feb	33 Mar
Interstate Power Co	3.50	14	14	100	13 1/2 Jan	14 1/4 Feb
Jones & Laughlin Steel (Un)	10	47 1/4	48 1/4	800	45 1/4 Mar	60 1/4 Jan
Kaiser Alum & Chemical com	33 1/2	41 1/4	42	500	38 1/4 Feb	45 Jan
Kansas City Power & Light	1	39	39	200	38 1/4 Feb	39 1/2 Jan
Kansas Power & Light (Un)	8.75	25 1/4	25 1/4	400	23 1/4 Jan	26 Mar
Kennecott Copper Corp (Un)	1	111	112 1/4	100	107 1/4 Feb	128 1/4 Jan
Kimberly-Clark Corp	5	43 1/4	44 1/4	200	41 1/4 Jan	44 1/4 Mar
Knapp Monarch Co	1	3 1/4	3 1/4	2,200	3 1/4 Jan	3 1/4 Jan
La Salle Extension University	5	10 1/2	10 1/2	1,000	10 1/4 Jan	10 1/4 Jan
Laclede Gas Co common	4	15	15	400	14 1/4 Jan	15 1/4 Jan
4 3/2% conv pfd class A	25	27	27	300	24 1/4 Feb	27 Mar
Leath & Co common	1	25	25	50	24 1/2 Jan	25 1/2 Jan
Libby McNeil & Libby	7	12	12	300	11 1/4 Feb	13 1/4 Jan
Liggett & Myers Tobacco (Un)	25	65 1/4	65 1/4	200	64 1/4 Jan	68 1/2 Feb
Lincoln Printing Co common	1	18 1/4	18 1/4	100	18 1/4 Mar	21 1/4 Jan
Lindsay Chemical Co common	1	59 1/4	59 1/4	2,350	55 1/2 Feb	62 Jan
Louisville Gas & Electric (Ky)	1	28 1/4	28 1/4	100	26 1/2 Feb	28 1/4 Feb
Lytton's (Henry C) & Co	1	7	7	100	7 Mar	8 Jan
Marquette Cement Manufacturing	4	23 1/2	23 1/2	100	31 1/4 Jan	35 1/4 Mar
Marshall Field & Co	1	34 1/4	35	780	31 1/4 Feb	35 Mar
Martin (Glenn L) Co (Un)	1	40	40	300	39 1/4 Mar	46 1/4 Jan
McKays Machine	15	60	60	5	55 1/4 Jan	60 Jan
Medusa Portland Cement	16 1/2	52 1/4	54 1/4	500	51 1/2 Jan	57 1/4 Jan
Merk & Co	1	34	34 1/4	400	30 1/4 Feb	34 1/4 Mar
Merritt Chapman & Scott (Un)	12.50	20 1/4	20 1/4	400	19 1/4 Feb	21 1/4 Jan
Mickelberry's Food Products	1	11	11 1/4	300	10 1/2 Feb	12 1/4 Jan
Middle South Utilities	10	32 1/4	32 1/4	100	31 1/2 Jan	33 1/4 Feb
Minneapolis Brewing Co	1	7 1/4	7 1/4	300	6 1/4 Jan	7 1/4 Jan
Minnesota Mining & Mfg (Un)	1	64 1/4	64 1/4	200	58 1/2 Feb	67 Jan
Mississippi River Fuel	10	34 1/4	34 1/4	400	33 1/4 Jan	37 1/4 Feb
Missouri Portland Cement	12.50	56 1/2	56	750	56 Mar	65 1/4 Feb
Monroe Chemical Co	1	2 1/4	2 1/4	12	2 Jan	3 Mar
Montanto Chemical (Un)	2	33 1/4	34	1,500	30 1/4 Feb	37 1/4 Jan
Montgomery Ward & Co	1	37 1/4	37 1/4	500	36 Feb	40 Jan
Morris (Philip) & Co (Un)	5	x43 1/4	x43 1/4	500	41 1/4 Feb	48 1/4 Mar
Motorola Inc	3	43 1/4	41	1,700	36 1/2 Feb	43 1/4 Mar
Mount Vernon (The) Co common	1	4	4	1,200	3 1/4 Feb	5 1/4 Jan
50c convertible preferred	5	4	4 1/4	1,200	4 Mar	5 1/2 Jan
Muskegon Motors Specialties—	1	25	25	25	24 1/2 Mar	26 Jan
Convertible class A	50c	2 1/2	2 1/2	200	2 1/2 Jan	2 1/2 Jan
Muter Company	1	7 1/4	7 1/4	3,700	7 1/4 Mar	9 1/4 Jan
Napco Industries Inc	1	35 1/4	35 1/4	100	30 1/4 Feb	35 1/4 Mar
National Cylinder Gas	5	27 1/4	27 1/4	200	24 1/4 Feb	27 1/4 Mar
National Distillers Products (Un)	1	38 1/4	38 1/4	100	37 Mar	40 1/4 Jan
National Gypsum Co (Un)	5	116 1/4	117 1/4	150	100 1/4 Feb	117 1/4 Mar
National Lead Co (Un)	10	32 1/4	33 1/4	450	32 1/4 Mar	39 1/4 Jan
National Standard Co	1	10 1/4	10 1/4	200	10 1/4 Mar	12 1/2 Jan
National Tile & Manufacturing	1	29 1/4	29 1/4	400	28 Feb	35 1/4 Jan
New York Central RR	1	29 1/4	29 1/4	2,400	28 Mar	38 1/4 Jan
North American Aviation (Un)	10	36 1/4	36 1/4	1,200	36 1/4 Mar	41 1/4 Jan
North American Car Corp	1	16	16	200	16 Mar	17 1/4 Jan
Northern Illinois Corp	5	17 1/4	16 1/4	11,600	16 1/4 Mar	18 1/4 Jan
Northern Illinois Gas Co	5	42 1/4	41 1/4	600	39 1/2 Jan	44 Feb
Northern Pacific Ry (Un)	1	17 1/4	17 1/4	600	16 1/4 Jan	17 1/4 Mar
Northern States Power Co—	10	69 1/2	68	550	68 Mar	77 1/4 Jan
(Minnesota) (Un)	1	19	19	1,500	10 Mar	20 1/4 Jan
Northwest Bancorporation	1	50 1/2	51	1,600	48 1/2 Feb	51 1/2 Jan
Oak Manufacturing Co	12	37 1/4	37 1/4	300	36 Feb	44 1/4 Jan
Ohio Edison Co	7.50	27 1/4	27 1/4	50	26 1/4 Jan	27 1/4 Mar
Ohio Oil Co (Un)	5	45 1/4	45	400	42 1/4 Feb	49 1/4 Jan
Oklahoma Natural Gas	1	49 1/2	49 1/2	500	48 1/4 Feb	49 1/4 Mar
Olin-Mathieson Chemical Corp	1	15 1/4	15 1/4	400	15 1/4 Mar	16 1/4 Jan
Pacific Gas & Electric (Un)	25	32 1/4	32 1/4	400	28 1/4 Jan	32 1/4 Mar
Pan American World Airways (Un)	1	14 1/4	14 1/4	1,400	14 1/4 Mar	17 Jan
Paramount Pictures (Un)	1	10 1/2	10 1/2	1,600	10 1/4 Mar	12 1/4 Jan
Patterson-Sargent Co	5	6	6	900	6 Mar	7 1/4 Feb
Peabody Coal Co common	1	26 1/2	26 1/2	100	26 1/2 Mar	30 1/2 Jan
Warrants	25	11 1/4	11 1/4	500	11 1/4 Jan	13 1/4 Jan
5% conv prior						

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 22

Pacific Coast Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
	Par	Low High		Low High
Abbott Laboratories	5	42 1/4 42 1/4	414	37 1/4 Feb 42 1/4 Mar
Admiral Corp	1	11 1/8 11 1/8	125	10 7/8 Mar 14 3/4 Jan
Aeco Corp	10 1/2	8 1/2 8 1/2	16,960	62 1/2 Feb 96 1/2 Feb
Air Reduction Co (Un)	1	54 3/4 54 3/4	435	47 Jan 54 3/4 Mar
Alaska Juneau Gold Mining Co	18 1/2	27 1/2 27 1/2	100	2 1/2 Feb 3 1/2 Jan
Allegheny Corp warrants (Un)	1	4 1/8 4 1/8	100	4 Feb 4 3/4 Mar
Allied Chemical & Dye Corp (Un)	18	68 68	465	66 1/2 Mar 95 1/2 Jan
Allis-Chalmers Mfg Co (Un)	10	32 1/2 32 1/2	1,324	32 1/2 Feb 34 3/4 Jan
American Airlines Inc com (Un)	1	18 1/2 18 1/2	1,221	18 1/2 Mar 24 Jan
American Bosch Arms Corp (Un)	2	23 23 1/2	926	20 3/4 Jan 25 1/2 Feb
American Can Co (Un)	12 1/2	42 1/2 42 1/2	177	40 1/2 Feb 42 1/2 Mar
American Cyanamid Co (Un)	10 1/2	74 3/4 76	700	68 1/2 Feb 79 3/4 Jan
American & Foreign Power (Un)	1	16 1/2 16 1/2	100	15 1/4 Jan 16 1/2 Feb
American Motors Corp (Un)	5	8 1/8 8 1/2	4,688	8 Feb 8 1/2 Mar
American Potash & Chemical	1	55 1/2 55 1/2	148	48 1/2 Feb 54 1/2 Mar
American Radiator & S S (Un)	5	17 17 1/2	1,664	16 1/4 Feb 18 1/2 Jan
American Smelting & Refining (Un)	1	53 3/4 54	499	50 7/8 Feb 56 1/2 Jan
American Tel & Tel Co	100	178 1/8 178 1/8	3,103	170 3/4 Jan 179 3/4 Mar
American Tobacco Co (Un)	25	74 1/2 77 1/4	939	73 1/2 Feb 77 1/2 Jan
American Viscose Corp (Un)	25	33 3/4 34	714	31 Feb 37 Jan
Anaconda (The) Co (Un)	50	62 1/2 64 1/4	1,923	57 1/2 Feb 72 1/2 Jan
Anderson-Prichard Oil Corp (Un)	10	33 1/2 33 1/2	150	32 Feb 34 1/2 Feb
Arkansas Louisiana Gas Corp (Un)	5	21 1/2 21 1/2	335	20 Feb 23 1/2 Jan
Arco Steel Corp (Un)	10	54 3/4 54 3/4	714	52 1/2 Feb 65 Jan
Armour & Co (Un)	5	15 3/4 15 3/4	435	13 1/2 Feb 16 1/2 Jan
Ashland Oil & Refining (Un)	1	16 1/2 16 1/2	260	18 Jan 18 Jan
Associated Dry Goods Corp	1	30 1/2 30 1/2	190	30 1/2 Mar 30 1/2 Mar
Atch Top & Santa Fe (Un) com	10	23 3/8 23 3/8	1,438	23 3/8 Mar 26 1/2 Jan
Atlantic Coast Line RR	1	42 42 1/4	325	42 Mar 42 1/4 Mar
Atlantic Refining Co (Un)	10	45 1/4 45 1/4	500	43 1/2 Feb 47 Jan
Atlas Corp (Un)	1	10 5/8 10 5/8	1,324	9 1/4 Jan 11 1/4 Jan
Atok-Big Wedge	1/2	25 1/2 26 1/2	300	25 1/2 Jan 31 1/2 Jan
Avco Mfg Corp (Un)	3	6 1/2 6 1/2	566	6 Jan 7 Jan
Baldwin-Lima-Hamilton Corp (Un)	18	12 1/2 12 1/2	395	12 1/2 Feb 14 1/2 Jan
Baltimore & Ohio RR (Un)	100	44 1/2 44 1/2	300	41 1/2 Feb 47 Jan
Bandini Petroleum Co	1	4 1/4 4 1/4	4,175	4 1/4 Feb 5 1/4 Jan
Bankline Oil Co	1	8 1/4 8 1/4	2,300	7 1/4 Jan 9 Jan
Beckman Instrument Inc	1	439 3/4 440	114	37 Feb 38 1/2 Feb
Bendix Aviation Corp (Un)	5	59 59	410	57 1/2 Mar 62 1/4 Jan
Benguet Cons Inc (Un)	1/2	1 1/8 1 1/8	100	1 1/8 Jan 1 1/4 Jan
Bestwall Gypsum Co (Un)	1	41 1/4 41 1/4	320	41 Feb 52 Jan
Bethlehem Steel Corp (Un)	8	41 1/2 42 1/4	3,344	41 1/2 Feb 47 1/4 Jan
Bishop Oil Co	2	11 1/8 11 1/8	1,936	11 Feb 13 1/2 Jan
Black Mammoth Cons Min	5c	8c 9c	5,100	8c Mar 13c Jan
Blair Holdings Corp (Un)	1	3 1/4 3 1/4	2,338	2 9/10 Feb 3 1/4 Mar
Blue Diamond Corp	2	16 1/2 16 1/2	147	15 1/2 Feb 18 1/2 Jan
Boeing Airplane Co (Un)	5	47 1/8 47 1/8	1,029	45 Mar 60 3/8 Jan
Bolsa Chica Oil Corp	1	4 1/8 4 1/8	3,546	3 7/8 Jan 5 1/4 Jan
Bond Stores Inc (Un)	1	16 1/2 17	385	14 1/4 Jan 17 Mar
Borden Co (Un)	15	55 55	5,352	52 Feb 57 Jan
Borg-Warner Corp (Un)	5	40 3/4 41	713	38 1/2 Feb 45 1/2 Jan
Broadway-Hale Stores Inc	10	22 1/2 23 1/8	835	21 1/4 Jan 24 1/4 Jan
Budd Company	5	19 1/2 19 1/2	1,025	17 1/2 Feb 20 1/4 Jan
Budget Finance Plan common	50c	7 1/2 7 1/2	352	7 1/2 Mar 7 1/2 Mar
6% preferred	10	8 1/4 8 1/4	197	8 1/2 Mar 8 1/2 Mar
Burlington Industries (Un)	1	11 1/8 11 1/8	430	11 1/8 Mar 14 1/4 Mar
Burroughs Corporation	5	438 1/2 439 3/8	123	34 1/4 Feb 39 1/4 Jan
Calaveras Cement Co	5	33 1/4 33 3/8	559	32 1/4 Feb 35 1/2 Jan
California Ink Co	5.50	21 1/2 21 1/2	105	20 Feb 23 Jan
California Packing Corp	5	39 1/4 39 1/4	1,457	38 Feb 43 1/4 Jan
Canada Dry Ginger Ale (Un)	1 1/2	14 1/4 14 1/4	224	13 1/2 Jan 14 1/2 Jan
Canada Southern Petroleum	1	7 1/8 7 1/8	400	5 1/2 Jan 8 Mar
Canadian Atlantic Oil Co	2c	6 1/2 6 1/2	1,025	6 1/2 Feb 7 1/2 Jan
Canadian Pacific Railway (Un)	25	32 1/4 33 3/8	930	30 1/2 Feb 33 3/8 Mar
Canso Natural Gas Ltd	1	2 2	100	1 Feb 2 Mar
Canso Oil Producers Ltd	1	3 3/8 3 3/8	200	2 3/4 Feb 3 3/8 Feb
Case (J I & Co) (Un)	12.50	14 1/4 14 1/4	140	14 1/4 Mar 16 1/4 Jan
Caterpillar Tractor Co common	10	91 1/2 93	736	86 1/4 Jan 96 Jan
Celanese Corp of America	1	16 1/2 17	683	15 Feb 17 1/2 Jan
Certain-teed Products Corp	1	10 1/4 10 1/4	2,775	10 1/4 Feb 11 1/2 Jan
Champion Oil & Refining	1	26 1/4 26 1/4	171	26 1/4 Feb 29 1/4 Jan
Chance Vought Aircraft (Un)	1	444 1/2 445 1/2	150	43 3/4 Mar 49 1/4 Jan
Charter Oil Co Ltd	1	3 3	250	2 1/2 Jan 3 1/2 Feb
Chesapeake & Ohio Ry (Un)	25	61 1/4 61 1/4	550	59 1/4 Feb 68 3/4 Jan
Chic Mltw St Paul RR com (Un)	1	18 1/2 18 1/2	300	16 1/2 Feb 18 1/2 Jan
Chicago Rock Island & Pac RR (Un)	1	34 1/4 34 1/4	205	34 1/4 Mar 37 1/2 Jan
Chrysler Corp	25	73 1/2 73 1/2	1,602	65 Jan 77 1/4 Mar
Cities Service Co (Un)	10	61 3/4 61 3/4	177	59 1/4 Feb 68 1/4 Jan
Clary Corp	1	4 1/4 4 1/4	958	4 1/4 Mar 4 1/4 Jan
Clorox Chemical Co	1	35 1/2 36	366	31 Jan 36 Mar
Colorado Fuel & Iron	3 1/2	27 1/2 27 1/2	350	27 Feb 32 1/2 Mar
Columbia Broadcast System "B"	2.50	31 1/2 31 1/2	151	31 Jan 32 1/2 Jan
Columbia Gas System (Un)	1	17 1/4 17 1/4	2,087	16 1/2 Feb 17 1/2 Jan
Commercial Solvents (Un)	1	17 1/4 17 1/4	179	17 1/4 Jan 19 1/4 Jan
Commonwealth Edison	25	40 1/8 40 1/8	809	40 1/8 Jan 41 1/4 Mar
Consolidated Edison of N Y (Un)	1	44 3/8 45 1/8	1,033	44 Feb 45 1/2 Jan
Consol Electrodynamics Corp	50c	37 37	190	33 1/2 Feb 37 Jan
Consumers Power rights	1	11 64 11 64	1,315	9 5/8 Mar 9 5/8 Mar
Continental Can Co (Un)	10	45 45	689	42 1/2 Feb 47 1/2 Jan
Continental Motors (Un)	1	30 3/4 30 3/4	558	28 1/2 Feb 30 3/4 Mar
Crane Co (Un)	25	43 1/2 43 1/2	115	32 1/2 Feb 34 Jan
Crestmont Oil Co	1	5 1/2 5 1/2	116	5 Jan 5 1/2 Jan
Crown Zellerbach Corp common	5	51 52	2,374	51 Feb 56 1/2 Jan
Preferred	1	98 1/4 98 1/4	74	92 Jan 99 1/2 Feb
Crucible Steel Co of America (Un)	12 1/2	30 3/4 30 3/4	220	30 Mar 37 Jan
Cuban American Oil Co	50c	4 1/2 4 1/2	1,450	4 Mar 5 1/2 Jan
Curtis Publishing Co (Un)	1	10 1/4 10 1/4	175	10 1/4 Feb 10 3/4 Mar
Curtiss-Wright Corp (Un)	1	41 3/8 42 1/4	626	38 1/4 Feb 47 3/4 Jan
Decca Records Inc	50c	15 3/4 15 3/4	194	13 1/2 Jan 15 1/2 Jan
Deere & Co (Un)	10	430 3/4 430 3/4	170	28 Feb 30 3/4 Jan
Dome Mines Ltd (Un)	1	13 1/4 13 1/4	100	13 1/4 Feb 14 Jan
Dominguez Oil Fields Co (Un)	1	48 3/4 49 1/4	388	42 1/2 Mar 52 Jan
Dorr-Oliver Inc pfd	32.50	35 3/4 36	224	35 1/4 Mar 36 Mar
Douglas Aircraft Co	1	76 3/4 77 1/2	620	75 1/2 Mar 91 Jan
Douglas Oil Co of Calif	1	5 1/8 5 1/8	325	4 3/4 Feb 5 1/2 Mar
Dow Chemical Co	5	58 1/2 59 1/4	550	57 1/2 Feb 66 1/2 Jan
Dresser Industries (Un)	50c	53 3/8 53 3/8	1,432	43 1/4 Feb 55 1/4 Jan
DuMont Lab Inc (Allen B)	1	4 1/4 4 1/4	650	4 1/4 Jan 5 1/4 Jan
duPont de Nemours & Co (Un)	25	418 1/2 419 1/2	453	178 1/4 Mar 188 1/4 Jan
Eastern Air Lines (Un)	1	39 1/4 39 1/4	363	39 1/4 Mar 50 Jan
Eastman Kodak Co (Un)	10	84 1/2 84 1/2	163	82 1/2 Mar 90 1/4 Jan
El Paso Natural Gas Co	3	32 1/2 32 1/2	1,572	30 Jan 33 1/4 Jan
Class B	30	30 30	639	28 1/2 Mar 30 Mar
Electrical Products Corp	4	12 1/2 12 1/2	400	12 1/2 Jan 13 1/4 Jan
Emerson Radio & Photo (Un)	5	5 1/2 5 1/2	165	5 1/2 Mar 6 1/4 Jan
Emporium Capwell Co	20	37 37 1/2	668	37 Feb 41 1/4 Jan
Erie Railroad Co (Un)	1	19 1/4 19 1/4	160	19 1/4 Feb 20 1/2 Jan
Exeter Oil Co Ltd class A	1	1.70 1.70	6,919	1.40 Feb 2.05 Mar
Fairchild Eng & Airplane (Un)	1	10 7/8 10 7/8	288	10 3/4 Jan 11 1/2 Jan
Fedders-Quigan Corp (Un)	1	15 1/8 15 1/8	140	14 Feb 15 1/2 Mar
Federal-Mogul-Bower-Bearings	5	437 3/4 437 3/4	526	36 1/2 Mar 38 1/2 Jan
Fibreboard Paper Prod com	29 3/8	29 3/8 30 1/4	453	28 Feb 31 1/4 Jan
Fitzsimmons Stores Ltd class A	1	22 1/2 22 1/2	247	22 1/2 Feb 24 1/2 Feb
Flintkote Co (Un)	1	38 39 1/4	496	34 1/4 Jan 39 3/4 Mar
Florida Power & Light (Un)	1	47 1/2 47 1/2	1,000	45 1/4 Jan 47 1/2 Mar
Flying Tiger Line Inc (The)	1	8 3/4 8 3/4	1,077	8 Mar 10 Jan
Food Machinery & Chemical Corp	10	59 59	420	53 Feb 62 1/2 Jan

For footnotes see page 44.

STOCKS

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 4	
	Par	Low High		Low	High
Ford Motor Co	5	59 59 1/2	1,672	54 3/4 Jan	59 1/2 Mar
Foremost Dairies	2	16 7/8 17 1/4	2,643	16 Feb	17 1/4 Jan
Friden Calculating Co	1	43 3/8 43 3/8	630	38 Feb	47 1/2 Jan
Fruehauf Trailer Co	1	20 20 21 1/4	1,251	19 3/8 Feb	24 Jan
Garrett Corp	2	46 3/4 47 7/8	228	46 3/4 Mar	52 3/4 Jan
General Dynamics Corp	1	58 3/4 59 1/2	1,248	54 3/4 Jan	61 1/2 Feb
General Electric Co (Un)	5	56 1/2 56 7/8	1,742	52 1/2 Feb	59 7/8 Jan
General Exploration Co of Calif	1	6 6	300	6 Mar	7 1/4 Jan
General Foods Corp (Un)	1	42 3/4 43 1/2	140	41 3/4 Jan	43 3/4 Feb
General Motors Corp com	1 1/2	39 1/2 40	5,701	38 3/4 Feb	43 3/4 Feb
General Paint Corp common	1	16 1/2 16 1/2	792	15 1/4 Jan	16 1/2 Feb
General Public Service Corp (Un)	10c	4 1/2 4 1/2	635	4 1/2 Feb	4 3/4 Jan
General Public Utilities (Un)	5	34 3/4 35 1/4	722	34 3/4 Mar	36 Jan
Rights	1	15 1/4 15 1/4	7,288	11 64 Mar	15 64 Mar
General Telephone (Un)	10	42 1/2 42 1/2	1,387	39 3/8 Feb	43 Feb
General Tire & Rubber Co (Un)	2.50	46 1/4 46 3/4	193	60 3/4 Jan	71 1/2 Feb
Getty Oil Co common	4	454 1/4 454 1/4	120	44 Feb	53 1/4 Mar
Gillette Company	1	45 45 1/2	204	41 3/4 Feb	45 1/4 Mar
Gladden Products Corp	1	2.80 2.85	4,214	2.60 Jan	3 1/2 Feb
Gladding McBean & Co	10	31 1/4 31 1/4	142	29 1/4 Jan	32 Jan
Glidden Company (Un)	10	435 1/2 435 1/2	117	35 1/4 Mar	36 1/2 Mar
Good Humor Co of Calif	10c	21c 21c	12,150	16c Feb	21c Jan
Goodyear Tire & Rubber	5	47 1/4 47 1/2	146	73 1/2 Mar	81 1/4 Jan
Graham-Paige Corp (Un)	1 1/2	1 1/2 1 1/2	3,250	1 1/2 Jan	1 1/2 Jan
Great Lakes Oil & Chem Co	1	2 2	1,200	1 1/2 Jan	2 1/2 Feb
Great Northern Ry	1	41 1/4 41 1/4	338	41 Feb	44 1/2 Jan
Greyhound Corp	3	15 1/4 15 1/4	1,065	14 1/2 Jan	15 1/2 Feb
Gulf Oil Corp (Un)	25	119 1/2 120	673	108 3/4 Feb	122 3/4 Jan
Hancock Oil Co class A	1	40 39 3/4 40 3/4	10,463	37 1/4 Feb	43 1/4 Jan
\$1.25 preferred	25	24 24	314	23 3/4 Feb	24 1/4 Jan
Hawthorn Pineapple	7 1/2	13 13 1/4	1,880	11 1/2 Jan	13 1/2 Feb
Hertz Corp (Un)	1	28 3/4 28 3/4	100	28 3/4 Mar	28 3/4 Mar
Hoffman Electronics (Un)	50c	18 1/2 18 1/2	383	17 1/2 Feb	20 Jan
Holly Development Co	1	86c 86c	6,650	71c Jan	110 Mar
Home Oil Co Ltd class B	1	41 1/4 41 7/8	100	12 1/4 Jan	17 Mar
Homestake Mining Co (Un)	12 1/2	35 3/4 36 1/4	362	34 Feb	40 Jan
Honokaa Sugar Co (Un)	20	13 1/4 14	153	11 1/4 Jan	14 Mar
Honolulu Oil Corp	10	61 1/4 62	373	61 1/4 Feb	70 Jan
Howe Sound Co (Un)	1	41 1/4 41 1/4	343	11 1/4 Mar	18 1/4 Jan
Idaho Maryland Mines Corp (Un)	1	58c 55c 58c	2,325	55c Mar	82c Jan
Imperial Development Co Ltd	10c	15c 15c	5,500	14c Feb	20c Jan
International Harvester	1	37 37 1/2	64	35 1/2 Feb	38 1/2 Jan
International Nickel Co (Can) (Un)	1	104 1/2 104 1/2	54	103 3/4 Feb	107 1/4 Jan
International Paper Co (Un)	7 1/2	95 1/2 95 1/2	1,809	93 1/2 Mar	107 1/4 Jan
International Tel & Tel (Un)	33 1/2	32 1/2 33	836	29 1/2 Feb	33 1/4 Mar
Intex Oil Co	33 1/2	9 3/4 9 3/4	1,000	9 3/4 Mar	11 1/2 Jan
Jade Oil	10c	42c 42c 44c	6,000	36c Jan	45c Jan
Johns-Manville Corp (Un)	5	47 1/4 47 1/4	382	43 3/4 Feb	49 Jan
Jones & Laughlin Steel (Un)	10	448 1/4 448 1/4	131	46 1/2 Mar	60 7/8 Jan
Kaiser Alum & Chem Corp com	33 1/2	41 1/8 42 1/4	1,729	38 1/2 Feb	45 3/4 Jan
Kaiser Industries	4	412 3/4 413 1/2	153	12 1/2 Feb	14 1/4 Jan
Kansas Power & Light (Un)	8 1/2	25 25	290	23 1/4 Jan	25 Mar
Kennecott Copper Corp (Un)	1	411 1/4 410 7/8	201	105 Feb	121 1/4 Jan
Kern County Land Co	2 1/2	40 1/4 40 3/4	633	39 1/2 Feb	45 Jan
Lear Inc	50c	7 7/8 7 7/8	266	7 1/2 Feb	8 1/2 Jan
Lehman Corp (Un)	1	27 1/4 27 1/4	235	26 1/2 Feb	29 1/4 Jan
Leslie Salt Co	10	11 41	100	40 Feb	41 3/4 Jan
Libby McNeill & Libby	7	41 12	927	11 3/4 Feb	13 1/2 Jan
Liggett & Myers Tobacco (Un)	25	65 65	212	65 Mar	67 Jan
List Industries Corp (Un)	1	8 1/4 8 1/4	360	7 3/4 Mar	8 3/4 Jan
Litton Industries Inc	10c	38 1/4 40	3,194	29 1/4 Jan	40 Mar
Lockheed Aircraft Corp	1	45 7/8 44 1/2	5,559	44 1/2 Mar	57 1/4 Jan
Loew's Inc (Un)	1	19 19	315	13 Mar	22 Jan
Lorillard (P) Co (Un)	10	16 3/8 16 3/8	277	16 3/8 Jan	17 1/4 Jan
M J M & M Oil Co (Un)	10c	55c 50c 58c	19,550	50c Jan	70c Feb
Macy & Co (R H) common	1	29 29	287	28 1/4 Feb	30 Jan
Martin Co (Glenn L)	1	40 1/4 41 1/4	426	39 3/8 Mar	47 1/4 Jan
Matson Navigation Co (Un)	1	31 1/8 31 1/8	163	31 Mar	33 Feb
McKesson & Robbins Inc (Un)	18	453 1/4 454 1/4	289	54 Feb	54 1/2 Feb
Merchants Petroleum Co	1	5 5 5 3/8	4,350	3 3/8 Jan	6 1/8 Mar
Merck & Co Inc (Un)	16 1/2	33 3/4 33	771	29 1/4 Feb	35 Mar
Merrill Petroleum Ltd	1	15 15	100	13 1/2 Feb	16 1/8 Mar
Merritt-Chapman & Scott (Un)	12 1/2	20 1/8 20 1/8	341	19 3/4 Feb	21 1/8 Jan
Mindanao Mother Lode Mines	p 10	8c 8c	3,500	7c Mar	13c Jan
Minnesota Power & Light (Un)	1	26 3/4 26 3/4	216	26 3/4 Mar	26 3/4 Mar
Mission Development Co (Un)	5	30 3/8 30 1/4	243	27 1/4 Feb	33 3/4 Jan
Mississippi River Fuel Corp	10	434 3/4 434 3/4	132	56 Feb	36 3/4 Feb
Monsanto Chemical	2	33 3/8 33 3/8	1,329	30 1/4 Feb	36 3/8 Mar
Montana-Dakota Utilities (Un)	5	25 1/4 25 1/4	240	24 1/4 Jan	26 1/2 Mar
Montgomery War & Co (Un)	3	37 3/4 37 3/4	2,062	35 3/8 Feb	39 3/4 Jan
Motorola Inc (Un)	1	443 1/4 442 1/4	110	37 1/4 Feb	38 1/4 Jan
Mt Diablo Co	1	4 1/4 4 1/4	1,251	3 1/4 Feb	4 1/4 Feb
National Auto Fibres	1	13 1/4 13 3/4	342	11 Feb	13 1/2 Mar
National Biscuit Co (Un)	10	36 3/8 36 3/8	478	35 Jan	37 3/4 Feb
National Distillers Prod (Un)	5	27 27 1/4	801	23 1/8 Feb	27 1/4 Jan
National Gypsum Co (Un)	1	38 38 1/4	530	36 3/4 Feb	40 1/4 Jan
National Supply Co (Un)	10	445 1/8 447 1/8	100	50 Jan	50 Jan
National Theatres Inc (Un)	1	8 1/4 8 3/8	315	8 1/8 Feb	9 Jan
Natomatic Company	1	7 1/2 7 3/4	4,75	6 1/2 Jan	8 Jan
New England Electric System (Un)	1	16 3/4 16 3/4	1,093	16 3/4 Mar	17 Jan
New Idria Mining & Chem Co	50c	1 1/4 1 1/8	1,000	1 1/4 Mar	1 1/4 Jan
N Y Central RR (Un)	1	29 3/8 29 3/8	335	28 3/8 Feb	35 3/8 Jan
Niagara Mohawk Power	1	30 3/8 31 1/8	707	29 3/8 Jan	31 3/4 Mar
Norden Corp Ltd	1	17c 20c	80,600	15c Feb	24c Mar
Norris Oil Co	1	2.45 2.50	2,505	2.45 Mar	3 1/8 Jan
North American Aviation (Un)	1	27 3/4 30 3/8	6,784	27 1/4 Mar	39 1/4 Jan
North American Invest common	1	20 1/2 20 1/4	224	20 Jan	22 Jan
6% preferred	25	22 1/2 22 1/2	13	22 1/2 Feb	23 Jan
5 1/2% preferred	25	20 3/4 21	60	20 3/4 Mar	21 1/4 Feb
Northern Pacific Railway (Un)	5	41 1/4 42 1/2	1,100	40 Feb	44 1/4 Feb
Northrop Aircraft Inc	1	26 26 1/2	1,400	24 1/2 Jan	28 1/4 Feb
Oahu Sugar Co Ltd (Un)	20	17 3/8 17 1/2	200	17 Mar	19 1/2 Jan
Occidental Petroleum	20c	2.20 2.20 2.25	2,900	2.00 Mar	2.70 Jan
Oceanic Oil Co	1	2 3/4 2 3/4	1,920	2 1/4 Mar	3 3/8 Feb
Ohio Edison Co (Un)	12	50 1/2 51	887	49 1/4 Feb	51 3/4 Jan
Ohio Oil Co	1	37 1/2 37 1/2	120	36 1/8 Feb	41 1/8 Jan
Olaa Sugar Co Ltd (Un)	20	6 3/4 6 3/4	130	6 3/8 Mar	7 Feb
Olin Mathieson Chemical Corp	5	445 1/4 446 1/4	278	43 1/4 Feb	50 1/4 Jan
Onomea Sugar Co (Un)	20	5 1/2 5 1/2	153	4 1/2 Mar	5 1/2 Mar
Pacific American Fisheries	5	14 14	123	14 Mar	16 Jan
Pacific Cement & Aggregates	5	15 3/4 15 3/4	2,518	15 1/2 Feb	18 1/2 Jan
Pacific Clay Products	3	20 3/4 21 3/8	3,045	20 Jan	22 1/2 Feb
Pacific Finance Corp	10	40 1/2 40 1/2	279	33 1/4 Jan	40 1/2 Mar
Pacific Gas & Electric common	25	49 1/4 49 1/4	3,355	48 1/4 Feb	50 1/4 Jan
6% 1st preferred	25	32 32 1/4	1,565	30 3/4 Jan	32 3/4 Jan
5 1/2% 1st preferred	25	28 3/4 28 3/4	198	27 3/4 Jan	29 3/4 Jan
5% red 1st preferred	25	26 1/4 26 1/4	480	25 1/4 Jan	27 Jan
4.80% red 1st pfd	25	24 3/4 24 3/4	150	23 3/4 Jan	25 Feb
4.50% red 1st pfd	25	23 23	595	22 1/2 Jan	23 3/4 Feb
Pacific Industries Inc	1	82c 82c 94c	65,839	80c Mar	1.15 Jan
Pacific Lighting Corp com	1	37 36 3/4 37 1/4	1,913	35 3/4 Mar	37 3/4 Jan
\$4.50 preferred	1	94 1/4 94 1/4	18	87 1/4 Jan	94 1/4 Mar
\$4.36 preferred	1	89 1/2 90 1/2	125	84 1/2 Jan	90 1/2 Mar
Pacific Oil & Gas Development	33 1/2	65c 65c	250	55c Feb	70c Feb
Pacific Petroleum Ltd	1	19 1/2 20	400	17 1/2 Feb	20 1/2 Mar
Pacific Tel & Tel common	100	129 128 1/4 129	236	124 Jan	131 3/4 Mar
Pan American World Airways (Un)	1	15 1/4 15 1/4	620	15 1/4 Feb	18 1/4 Jan
Paramount Pictures Corp (Un)	1	432 3/4 433 1/4	174	28 3/4 Jan	32 1/2 Feb

OUT-OF-TOWN MARKETS

RANGE FOR WEEK ENDED MARCH 22

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Penney (J C) Co (Un).....	a83 3/4	a83 3/4	a85 1/4	215	79 Feb 85 1/2 Mar
Pennsylvania RR Co (Un).....	50	20 3/4	20 1/4 20 3/4	566	20 1/4 Feb 22 1/4 Jan
Pepsi-Cola Co (Un).....	33 1/2 c	21 3/4	21 3/4 21 7/8	299	20 1/4 Feb 22 1/4 Jan
Petrocarbon Chemicals.....	1	90c	85c 95c	934	80c Mar 85c Feb
Pfizer (Chas) & Co Inc (Un).....	1	49	49 49	325	45 Feb 49 Mar
Phelps Dodge Corp (Un).....	12 1/2	56 3/4	56 3/4 56 3/4	408	53 1/4 Feb 53 1/4 Jan
Philco Corp (Un).....	3	15 1/8	14 3/4 15 1/8	881	14 1/2 Feb 17 1/2 Jan
Phillips Morris & Co (Un).....	5	42	42 45 1/4	536	41 3/4 Feb 45 1/4 Mar
Phillips Petroleum Co.....	5	45 1/4	45 1/4 46	1,620	43 1/2 Feb 53 Jan
Pioneer Mill Co Ltd (Un).....	20	21 1/2	21 1/2 21 1/2	121	19 3/4 Jan 21 1/2 Mar
Procter & Gamble Co (Un).....	5	46	46 46	207	45 3/4 Mar 46 1/2 Feb
Pullman Inc (Un).....	5	61	61 61	235	60 Feb 65 1/2 Jan
Pure Oil Co (Un).....	5	36	38 3/8	322	38 Mar 46 3/8 Jan
Radio Corp of America (Un).....	1	33 1/4	33 1/4 33 1/2	1,314	31 3/4 Jan 35 1/2 Jan
Rayonier Inc common.....	1	27 3/8	29 1/4	583	27 3/8 Mar 34 Jan
Raytheon Mfg Co (Un).....	5	17	17 17 1/2	941	16 3/4 Feb 20 3/4 Jan
Republic Aviation Corp (Un).....	1	28 1/2	28 1/2 28 1/2	325	24 3/4 Feb 31 1/2 Jan
Republic Steel Corp (Un).....	10	50 3/8	50 1/4 50 3/8	653	48 3/4 Feb 59 Jan
Reserve Oil & Gas Co.....	1	20 1/2	20 22 1/2	8,295	16 1/4 Jan 23 3/4 Mar
Revlon Inc.....	1	23	22 1/2 23	224	23 Mar 25 1/2 Jan
Reynolds Tobacco class B (Un).....	2.50	10 1/8	10 1/8 10 1/8	610	9 7/8 Feb 10 3/8 Jan
Rheem Manufacturing Co.....	1	18	18 18 1/4	643	54 1/4 Jan 58 Mar
Rice Ranch Oil Co.....	1	93c	90c 93c	1,517	17 3/8 Feb 21 1/4 Jan
Richfield Oil Corp.....	1	a65 1/2	a66	6,025	90c Feb 99c Jan
Riverside Cement Co class A (Un).....	25	26 3/8	26 3/8 26 3/8	102	63 1/2 Feb 67 Jan
Rockwell Spring & Axle Co (Un).....	5	28	28 29	50	26 Jan 28 1/4 Jan
Rohr Aircraft Corp.....	1	28 3/8	27 1/8 28 3/8	861	25 1/4 Feb 29 Mar
Ross Bros.....	1	34 1/4	34 1/4 35	125	34 1/4 Feb 37 3/4 Jan
Royal Dutch Petroleum Co (Un).....	20 1/2	44 3/8	45 3/8	1,124	35 3/8 Feb 45 3/8 Mar
Ryan Aeronautical Co.....	1	33 3/4	33 3/4 33 3/4	115	32 1/2 Feb 34 1/2 Jan
S and W Fine Foods Inc.....	10	15 1/8	14 1/2 15 1/8	3,636	11 Feb 15 3/4 Mar
Safeway Stores Inc.....	5	66 3/4	66 3/4 66 3/4	623	61 3/8 Feb 68 3/8 Mar
St Joseph Lead (Un).....	10	41	41 41	260	39 1/2 Feb 44 1/2 Mar
St Louis-San Francisco Ry (Un).....	1	20 3/8	21	429	20 3/8 Feb 26 1/4 Jan
St Regis Paper Co (Un).....	5	40 1/8	40 1/8 40 1/8	705	39 Feb 48 Jan
San Diego Gas & Elec com.....	10	22 1/2	21 3/4 22 1/2	3,437	21 Jan 23 1/4 Feb
San Maurice Mining.....	p 10	3c	3c 4c	30,001	3c Jan 4c Jan
Sapphire Petroleum Ltd.....	1	1 1/2	1 1/2 1 1/2	1,200	1 1/2 Jan 1 3/4 Jan
Schenley Industries (Un).....	1.40	21 1/2	20 1/8 21 1/2	2,601	19 1/2 Feb 21 3/4 Mar
Schering Corp (Un).....	15c	60	60 60	565	48 3/8 Feb 60 Mar
Scott Paper Co.....	1	61 3/8	62	503	59 Jan 62 1/4 Mar
Seaboard Finance Co com.....	1	17	17 17 1/8	1,271	16 3/4 Feb 17 3/8 Jan
Sears Roebuck & Co.....	3	27 1/4	27 1/8 27 3/8	2,307	26 1/4 Feb 29 Jan
Servomechanisms Inc.....	20c	10 1/4	10 1/4 10 1/4	150	10 Feb 10 3/4 Jan
Shasta Water Co (Un).....	2.50	4 1/4	4 1/4 4 1/4	216	4 Feb 4 3/4 Jan
Shell Oil Co.....	7.50	a80 1/4	a80 3/4	102	77 Feb 88 1/4 Jan
Signal Oil & Gas Co class A.....	2	45 1/2	45 1/8 45 3/8	1,449	42 7/8 Feb 48 1/2 Jan
Sinclair Oil Corp (Un).....	15	59	59 59 1/2	700	54 3/4 Feb 63 1/4 Jan
Socony Mobil Oil Co (Un).....	15	52 1/4	53 1/4	1,708	48 Feb 56 Jan
Southern Calif Edison Co common.....	25	47 3/8	48 1/4	1,732	45 3/8 Jan 48 1/2 Mar
4.32% cum pfd.....	25	a23 1/2	a24 1/2	168	22 1/4 Jan 24 Feb
4.24% cum pfd.....	25	22 1/4	22 3/4	300	22 Jan 22 3/4 Feb
Southern Cal Gas Co pfd ser A.....	25	30 1/2	30 1/2 30 1/2	423	29 Jan 30 3/4 Mar
Southern California Petroleum.....	2	4 3/8	4 1/2 4 3/8	1,673	4 Mar 5 1/4 Jan
Southern Co (Un).....	5	21 1/4	21 1/4 21 3/4	699	20 3/8 Jan 22 1/2 Feb
Rights w i.....	1	5 6 1/4	5 6 1/4 5 6 1/4	29,020	5 1/4 Mar 5 3/4 Mar
Southern Pacific Co.....	1	42 3/8	42 3/8 42 3/8	1,916	42 3/8 Jan 46 3/8 Jan
Southwestern Public Service.....	1	a28 1/2	a28 1/2	136	26 Jan 28 Mar
Sperry-Rand Corp.....	50c	20 3/8	21	2,811	20 Feb 23 3/8 Jan
Standard Brands Inc (Un).....	1	38 3/8	38 3/8	350	38 3/8 Mar 39 3/8 Feb
Standard Oil Co of California.....	6 1/4	46 1/4	45 1/8 46 1/4	11,990	43 3/8 Feb 49 3/4 Jan
Standard Oil Co (Ind).....	25	51	51 51 1/2	1,227	51 Mar 51 1/2 Jan
Standard Oil Co of N J (Un).....	7	56 1/4	57 1/8	2,276	53 3/8 Feb 60 Jan
Standard Oil (Ohio) (Un).....	10	51	51 51	146	51 Mar 56 Jan
Stanley Warner Corp (Un).....	5	a16 1/2	a16 1/2	100	14 1/2 Jan 17 1/2 Jan
Stauffer Chemical Co.....	10	a67 3/4	a68 3/4	266	63 1/8 Jan 69 1/4 Jan
Stecher-Traug Litho pfd (Un).....	100	91	91	9	91 Mar 91 Mar
Studebaker Packard.....	1	7 1/4	7 3/8	774	6 3/4 Feb 8 1/8 Jan
Sunray Mid-Continent Oil (Un).....	1	24	23 3/4 24 1/2	1,130	23 1/2 Feb 27 3/4 Jan
Swift & Co (Un).....	25	a34 3/8	a34 3/8	275	35 1/4 Feb 40 1/4 Jan
Sylvania Electric Products.....	7.50	40 3/8	41 1/2	514	40 3/8 Feb 44 1/4 Jan
Texas Co (Un).....	25	63 1/2	61 7/8 63 1/2	848	54 3/4 Feb 63 1/2 Mar
Texas Gulf Sulphur Co (Un).....	1	30 3/8	30 3/8	1,683	28 3/8 Feb 33 Jan
Textron Inc common.....	50c	15	15 15	695	14 3/8 Feb 21 Jan
Tidewater Oil Co common.....	10	34 1/4	34 1/4 34 1/4	529	32 1/2 Feb 37 1/2 Jan
Preferred.....	25	25	25 25	291	25 Mar 25 1/2 Feb
Transamerica Corp.....	2	38 1/2	38 3/8	3,296	35 1/2 Feb 39 1/4 Mar
TreeSweet Products Co.....	1	7 3/4	7 3/4 7 3/4	116	7 1/4 Feb 9 Jan
Tri-Continental Corp (Un).....	1	28	28 1/4	537	26 3/8 Feb 28 1/4 Mar
Warrants (Un).....	1	13 1/8	13 1/8	300	11 1/8 Jan 13 1/2 Mar
Twentieth Century-Fox Film (Un).....	1	24 1/4	24 3/4	684	22 1/4 Feb 25 3/8 Mar
Union Carbide & Carbon (Un).....	a109 1/4	a108 1/2	a110 1/2	522	103 3/8 Feb 113 Jan
Union Electric Co (Un).....	10	28 3/8	28 3/8 28 3/8	377	26 3/8 Jan 28 3/4 Mar
Union Oil Co of Calif.....	25	53 3/4	53 53 3/4	2,293	52 Feb 60 3/4 Jan
Union Pacific Ry Co (Un).....	10	27 3/8	27 1/4 27 3/8	1,393	27 1/4 Feb 31 3/8 Jan
United Air Lines Inc.....	10	30 1/2	30 3/4 30 3/4	962	30 Mar 32 1/4 Jan
United Aircraft Corp (Un).....	5	78	74 3/4 78	1,221	73 1/2 Mar 88 3/4 Jan
United Corp (Un).....	1	7	7 7	357	6 1/2 Jan 7 Mar
United Fruit Co.....	a47 1/4	a46 3/8	a47 1/4	510	45 1/4 Feb 47 3/8 Feb
United Gas Corp (Un).....	10	33 1/2	33 3/4 33 3/4	598	32 3/8 Jan 33 3/8 Jan
U S Plywood Corp.....	1	33 1/2	33 1/2 33 1/2	100	30 3/8 Mar 35 Jan
U S Rubber common (Un).....	5	a40 1/2	a39 3/8	102	40 1/4 Feb 49 1/4 Jan
U S Steel Corp common.....	16 1/2	58	57 3/4 58 3/4	2,183	57 3/4 Mar 72 1/2 Jan
Universal Consolidated Oil Co.....	10	53 1/2	52 53 1/2	518	49 Feb 55 Jan
Utah-Idaho Sugar Co (Un).....	5	4 3/8	4 3/8	156	4 3/8 Mar 5 1/8 Jan
Victor Equipment Co.....	1	19	19 19	378	17 3/8 Feb 19 Mar
Wailuku Sugar Co (Un).....	20	25 3/4	25 3/4 25 3/4	122	25 3/4 Mar 25 3/4 Mar
Westates Petroleum com (Un).....	1	82c	82c	2,000	80c Jan 94c Feb
Preferred (Un).....	1	9 1/4	9 3/4	1,086	9 1/4 Jan 10 1/8 Mar
West Coast Life Insurance (Un).....	5	46 1/2	46 1/2	199	45 3/8 Jan 47 1/2 Jan
West Indies Sugar common.....	1	50 3/4	49 50 3/4	310	47 Feb 50 3/4 Mar

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Alan Wood Steel common.....	10	27	27 27	3	26 3/4 Mar 31 3/8 Jan
5% preferred.....	100	84	84 84	25	84 Mar 84 Mar
American Stores Co.....	1	45 3/4	46 3/8	363	45 3/8 Mar 51 Feb
American Tel & Tel.....	100	177 3/8	176 3/8 178 3/8	2,812	170 1/2 Jan 180 1/2 Mar
Arundel Corp.....	1	29 1/2	30 1/2	347	28 Jan 30 1/2 Mar
Atlantic City Electric Co.....	6.50	27 3/8	28 1/2	1,374	26 3/8 Jan 28 3/8 Jan
Baldwin-Lima-Hamilton.....	13	12 1/2	12 3/4	107	12 1/2 Feb 15 Jan
Baltimore Transit Co common.....	1	11 1/8	11 1/8 11 1/8	1,393	9 1/2 Jan 11 3/4 Jan
\$2.50 non-cum preferred.....	50	31	31 31 1/4	30	27 3/4 Jan 32 Feb
Budd Company.....	5	19 1/2	18 3/4 19 1/4	625	16 3/8 Mar 20 3/8 Jan
Campbell Soup Co.....	1.80	35	35 1/2	203	34 3/8 Feb 37 3/8 Jan
Chrysler Corp.....	25	73 1/4	73 1/4 76 1/4	1,010	64 1/8 Jan 77 3/8 Mar
Curtis Publishing Co.....	1	10 1/4	9 3/8 10 3/8	602	7 3/4 Jan 11 Mar
Delaware Power & Light common.....	13 1/2	45 3/4	44 45 3/4	240	41 1/4 Feb 46 3/8 Jan
Duquesne Light Co.....	10	35 3/4	35 3/4 36 3/8	1,574	34 3/8 Jan 36 3/8 Mar
Electric Storage Battery.....	10	34 1/4	33 3/8 35 1/4	409	31 3/8 Feb 35 1/4 May
Fidelity & Deposit Co.....	10	86 1/2	86 1/2	10	80 Feb 87 Mar
Finance Co of America at Balt—	10	44	44 44	200	43 Mar 44 Mar
Class A non-voting.....	5	58	58 59 3/4	839	54 Jan 59 3/4 Mar
Ford Motor Co.....	2	16 3/8	16 3/8 17 3/8	1,009	15 3/8 Mar 17 3/8 Jan
Foremost Dairies.....	1.66 1/2	39 1/2	39 3/8 40 1/4	4,549	38 3/8 Feb 44 1/4 Jan
General Motors Corp.....	5	25 3/8	25 3/8 25 3/8	10	23 3/8 Feb 25 3/8 Jan
Gimbel Brothers.....	15	26	26 26 3/8	360	25 3/8 Feb 27 3/8 Jan
Hecht (The) Co common.....	10	17	17 17	50	14 1/2 Jan 17 1/2 Mar
Lehigh Coal & Navigation.....	1	40 3/4	41 1/4	77	39 3/4 Mar 47 3/8 Jan
Martin (Glenn) L.....	16 1/2 c	34 1/8	34 35	253	29 1/2 Feb 35 Mar
Merck & Co Inc.....	1	14 1/8	13 3/4 14 1/8	456	13 3/8 Jan 14 3/8 Jan
Pennroad Corp.....	1	43 3/8	43 1/2 44 1/2	1,445	43 3/8 Feb 46 3/8 Jan
Pennsylvania Power & Light com.....	50	20 1/2	20 1/2 20 3/4	3,702	20 Feb 22 1/2 Jan
Pennsylvania RR.....	10	61 1/8	61 1/8 62 1/4	174	56 1/4 Jan 62 1/2 Jan
Peoples Drug Stores Inc.....	5	34 3/8	34 3/8 34 3/8	135	33 3/8 Jan 34 3/8 Feb
Philadelphia Electric common.....	1	38 3/8	38 3/8 39 3/8	4,013	36 Jan 40 Jan
Philadelphia Transportation Co.....	10	8 3/8	8 3/8 9	5,913	7 3/8 Mar 10 Jan
Philco Corp.....	3	14 3/4	14 3/8 15 3/8	1,603	14 Mar 17 3/4 Jan
Potomac Electric Power common.....	10	21 3/8	21 3/8 22 1/4	3,027	21 Feb 22 3/8 Jan
Public Service Electric & Gas com.....	1	31 3/8	31 3/8 32	960	31 1/8 Jan 32 3/8 Jan
\$1.40 div preference com.....	1	27 3/8	27 3/8	141	27 1/4 Jan 28 1/2 Feb
Reading Co common.....	50	32 1/4	32 3/8	95	31 3/8 Feb 34 3/8 Jan
Scott Paper Co.....	61 1/4	61 1/4	62 1/4	1,116	57 1/2 Feb 62 1/4 Mar
Scranton-Spring Brook Water	1	17 3/8	17 3/8	35	15 3/8 Jan 17 3/4 Jan
Service Co.....	5	26	25 3/8 26 1/8	501	24 Jan 27 Feb
South Jersey Gas Co.....	1	77 1/4	77 78	405	72 1/2 Feb 78 3/4 Jan
Sun Oil Co.....	1	67 3/8	67 3/8 67 3/8	700	6 3/8 Jan 6 3/8 Mar
United Corp.....	13 1/2	36	36 3/4	371	35 3/8 Mar 38 Feb
United Gas Improvement.....	19.50	15 3/8	16 1/8	190	15 3/8 Jan 17 1/2 Jan
Universal Corp.....	1	37 3/8	37 3/8 38 3/8	301	37 1/4 Feb 38 3/8 Jan

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1
			Low High		Low High
Allegheny Ludlum Steel.....	1	60 3/4	62	88	53 Jan 62 3/8 Mar
Armstrong Cork Co.....	1	28 3/4	28 3/4	60	26 Feb 29 3/4 Jan
Blaw-Knox Co.....	1	37 3/8	37 3/8 37 3/8	41	35 1/4 Feb 43 3/8 Jan
Columbia Gas System.....	1	17 1/4	17 1/2	194	16 3/8 Feb 18 Jan
Duquesne Brewing Co of Pittsburgh.....	5	7 1/4	7 1/4 7 3/8	1,150	5 1/4 Jan 7 3/8 Mar
Duquesne Light Co.....	10	36 3/8	36 3/8 36 3/8	110	34 3/4 Jan 36 3/8 Mar
Equitable Gas Co.....	8.50	30 1/2	30 1/2	150	27 1/2 Jan 31 3/4 Feb
Fort Pitt Industries.....	1	6 3/8	6 3/8 6 3/8	10	6 3/8 Mar 7 1/2 Jan
Horne (Joseph) Co.....	1	29	29 29 3/4	40	27 Feb 29 3/4 Jan
Joy Manufacturing Co.....	1	63 1/4	63 1/4 63 1/4	20	63 1/4

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 22

STOCKS						STOCKS							
		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1			Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
		Par	Low	High	Low			Par	Low	High	Low	High	
British American Bank Note Co.	30	30	30	65	30	Mar	33 1/2	Jan	29	29 1/2	1,020	27 1/2	Jan
British American Oil common	46 3/4	46	47 1/4	9,360	43 1/4	Feb	47 1/2	Jan	16 1/4	16 1/4	16 1/4	16 1/2	Feb
British Columbia Elec Co	100	80 1/4	80 1/4	80	80	Jan	80 1/2	Mar	18	18	290	17 1/4	Feb
4 1/2% preferred	50	45 1/2	45 1/2	225	44	Jan	46	Feb	67 1/2	66 1/2	67 1/2	66	Mar
5% preferred	50	49 1/2	49 1/2	235	47 3/4	Jan	50	Mar	16 1/4	16 1/4	16 1/4	16	Jan
4 1/4% preferred	50	42 1/2	42 1/2	110	41	Jan	43	Feb	25	25	75	28 1/2	Jan
British Columbia Forest Products	12 3/4	12 1/4	12 3/4	3,355	11 1/2	Feb	13 1/2	Jan	14	14	530	14	Mar
British Columbia Power	44 1/2	43	44 1/2	1,485	41	Feb	45 1/2	Jan	16 1/2	16	6,500	15 1/2	Mar
British Columbia Telephone	25	43 1/2	43 1/2	194	43 1/2	Mar	46 1/2	Jan	83 1/2	83	2,173	81	Feb
Bruck Mills Ltd class B	a2.50	a2.25	a2.50	65	2.50	Mar	3.00	Jan	95	92	85	90 1/4	Mar
Building Products	35	35	35	135	29 1/2	Jan	35	Mar	50	43	104	43	Jan
Bulolo Gold Dredging	5	a4.00	a4.00	40	4.00	Jan	4.35	Feb	50	47 1/2	1,085	47	Feb
Calgary Power common	64 1/4	64 1/4	65 1/4	1,150	62	Mar	65 1/4	Mar	21	20 3/4	510	20 3/4	Mar
Preferred	99 1/4	99	99 1/4	75	99	Mar	99 1/4	Mar	a18	a18	150	20	Jan
Canada Cement common	25	25	26	605	25	Mar	30	Jan	a55	a54	91	18 1/2	Mar
\$1.30 preferred	20	27	26 1/2	641	26	Jan	29	Feb	58 1/4	58	1,941	49	Jan
Canada Iron Foundries common	10	37	37	940	35 3/4	Jan	40	Mar	62 1/2	62 1/2	2,323	60	Feb
4 1/4% preferred	100	a105	a105	205	101	Jan	107	Mar	100	a98 1/2	30	98 1/2	Mar
Canada Steamship common	34	32	34	966	29	Jan	34 1/2	Mar	43	42 3/4	135	42 1/2	Feb
5% preferred	50	12 1/2	12 1/2	75	11 1/4	Jan	12 1/2	Jan	7.75	7.50	4,825	7.50	Mar
Canadian Bank of Commerce	10	48	47	1,821	45	Feb	55 1/2	Jan	14 1/4	14 1/4	2,480	14 1/4	Mar
Rights	3.60	3.35	3.60	22,370	2.95	Feb	3.60	Feb	69 1/2	68 1/2	935	67 1/2	Feb
Canadian Breweries common	23 3/4	23 3/4	24	1,652	23 3/4	Mar	26 1/4	Jan	100	3.30	11,325	2.75	Feb
\$1.25 preferred	25	a24	a24	360	24 1/2	Mar	27 1/4	Jan	a34	a34	10	a	a
Canadian Bronze common	26 1/4	26 1/4	27 1/4	567	25 1/2	Feb	28 1/2	Jan	a20	a20	475	19 3/4	Feb
Canadian Cannery class A	13 1/4	13 1/4	13 1/2	10	13	Jan	16	Jan	a92 1/2	a92 1/2	10	91 1/2	Jan
Canadian Celanese common	13 3/4	13 3/4	13 3/4	475	13	Jan	16	Jan	14 1/2	14 1/2	50	12	Jan
\$1.75 series	25	30	29 1/4	125	27 3/4	Jan	30	Feb	a44	a44	25	44	Mar
Canadian Chem & Cellulose	7 1/4	7 1/4	7 3/4	1,910	7 1/4	Mar	9	Jan					
Canadian Converters class A pfd	20	a3.50	a3.50	50	3.60	Feb	3.60	Feb					
Canadian Cottons 6% pfd	25	8 1/2	8 1/2	10	7 1/2	Jan	8 1/2	Mar					
Canadian Husky Oil	1	17 1/2	15 1/2	3,450	12 1/2	Jan	19 1/2	Mar					
Canadian Hydrocarbons	1	a9	a9	50	8 1/2	Mar	9 1/2	Jan					
Canadian Industries common	15 1/2	15 1/4	15 3/4	1,323	15 1/4	Mar	19 1/2	Jan					
Canadian Oil Companies common	27 1/2	26 3/4	28	1,814	26 3/4	Mar	30	Jan					
Warrants — 1953	—	11	11 1/2	1,135	11	Feb	13 1/2	Jan					
Warrants — 1955	4.85	4.50	4.85	2,720	4 1/2	Mar	6	Feb					
Canadian Pacific Railway	25	32	30 3/4	10,302	28 1/2	Feb	32 1/2	Jan					
Canadian Petrofina Ltd preferred	10	25	25	1,362	23 1/2	Feb	26 1/2	Jan					
Canadian Vickers	—	29	29 1/4	305	29	Feb	32 1/2	Jan					
Cockshutt Farm Equipment	—	7 3/4	7 3/4	1,250	7 1/4	Jan	8 1/2	Jan					
Coghlin (B J)	16 1/4	16	16 1/4	310	16	Jan	16 1/4	Mar					
Combined Enterprises	10 1/2	10	10 1/2	3,125	10	Feb	10 1/2	Jan					
Consol Mining & Smelting	25 1/2	25 1/2	27	5,330	25	Feb	28 3/4	Jan					
Consumers Glass	—	29	29 1/4	75	29	Jan	31	Jan					
Corbys class A	14 1/2	14 1/2	15	601	14 1/2	Feb	15 1/2	Jan					
Class B	a15	a15	a15	50	14	Mar	15	Jan					
Crown Zellerbach	2	19	18 1/2	927	18 1/2	Mar	22	Jan					
Distillers Seagrams	2	28 3/4	28 1/2	5,471	28 1/2	Feb	33	Jan					
Dome Exploration	2.50	12	11 1/4	2,500	9.50	Jan	12 1/2	Mar					
Dominion Bridge	—	22 1/2	21 3/4	5,295	19 1/4	Jan	23 1/2	Jan					
Dominion Coal 6% pfd	25	a7 1/2	a7 1/2	10	7	Feb	9	Jan					
Dominion Foundries & Steel com	26 1/2	26 1/2	27 1/4	1,864	26 1/2	Mar	31	Jan					
Rights	62c	62c	73c	33,540	66c	Mar	78c	Mar					
Dominion Glass common	58	57	58	1,200	51	Jan	58	Mar					
7% preferred	20	15	15	1,200	14 1/2	Feb	15	Jan					
Dominion Steel & Coal	21 1/2	21 1/2	22	2,605	19 1/2	Feb	23 1/2	Mar					
Dominion Stores Ltd	42	42	43	700	39 1/2	Jan	44 1/4	Jan					
Dominion Tar & Chemical common	11 1/4	11 1/4	12	4,078	11	Feb	12 1/2	Jan					
Dominion Textile common	8	8	8 1/2	5,009	8	Jan	9 1/4	Jan					
Donohue Bros Ltd	27 1/2	27	27 1/4	2,425	26 1/2	Feb	31 1/2	Jan					
Dow Brewery Ltd	30	30	30	626	30	Jan	30 1/2	Jan					
Du Pont of Canada Sec common	18 1/2	18	18 1/4	888	17	Feb	20	Jan					
Preferred	50	a76	a76	10	79 3/4	Feb	82 1/2	Jan					
Eddy Match	25	25	25	50	25	Mar	27 1/2	Jan					
Electrolux Corp	1	11	11	195	11	Feb	11 1/2	Feb					
Famous Players Canadian Corp	1	16 1/4	16 1/4	785	15 1/2	Jan	16 1/2	Mar					
Ford Motors	5	a55 1/4	a56 1/4	135	52 1/4	Jan	53 1/4	Mar					
Foundation Co of Canada	—	22 1/2	22 1/2	459	21	Jan	25 1/4	Jan					
Fraser Cos Ltd common	28 3/4	28 1/2	29 1/2	3,461	28 1/2	Mar	33 1/2	Jan					
Gatineau Power common	28	28	28 3/4	515	27 1/4	Jan	30	Jan					
5 1/2% preferred	100	101 1/2	101	335	101	Jan	103	Feb					
5 1/2% preferred	100	106	106 1/2	45	105	Jan	106 1/2	Mar					
General Dynamics	1	56	56	328	53	Jan	58 3/4	Feb					
General Motors	5	a37 1/2	a37 1/2	208	37 1/2	Mar	39 1/2	Jan					

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 22

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
	Par	Low High		Low High	
Can-Met Explorations Ltd.	1	4.50	4.25 4.65	12,400	3.00 Jan 4.80 Mar
Canuba Mines Ltd.	1	29 1/2c	26c 31c	14,200	26c Mar 55c Jan
Capital Lithium Mines Ltd.	1	40c	38c 40c	5,000	36c Feb 54c Jan
Cartier-Malartic Gold Mines Ltd.	1	13c	13c 13c	9,500	13c Feb 19c Jan
Cassiar Asbestos Corp. Ltd.	1	11c	7c 11c	3,600	5c Jan 11c Mar
Celia Development & Min Co Ltd.	1	8.05	8.05	13,000	7.50 Feb 8.25 Jan
Central Lead Oils Ltd.	1	6c	6c 8c	11,600	6c Jan 7 1/2c Jan
Central Manitoba Mines Ltd.	1	7.90	7.90	200	6.75 Jan 8.30 Jan
Creskirk Mines Ltd.	1	12 1/2c	11c 15c	24,000	8c Jan 15c Mar
Chibougamau Jaculet Ltd.	75c	2.61	2.61 2.85	2,200	12c Mar 27c Jan
Chibougamau Mining & Smelting	1	3.00	3.00 3.25	2,300	2.44 Feb 4.20 Feb
Chipman Lake Mines Ltd.	1	38c	32c 39c	29,800	2.65 Jan 4.25 Feb
Cleveland Copper Corp.	1	19c	22c	8,600	16c Feb 46c Jan
Cobalt Cons Mining Corp. Ltd.	1	50c	50c	500	50c Feb 28c Jan
Cochonour Williams Gold Mines Ltd.	1	1.18	1.18	1,000	50c Mar 50c Mar
Consolidated Bi-Ore Mines Ltd.	1	24c	16 1/2c 27c	88,500	1.14 Mar 1.18 Mar
Consol Central Cadillac Mines Ltd.	1	12c	12c 12c	4,000	10c Jan 27c Mar
Consolidated Denison Mines Ltd.	1	21 1/4	21 1/4 22	5,070	13 Jan 17c Jan
Consolidated Monpas Mines Ltd.	1	14c	15c	9,500	12 1/2c Jan 23 1/2c Mar
Consol Quebec Yellowknife Mines	1	16c	14c 17c	8,600	13c Feb 18c Jan
Continental Mining Exploration	1	3.00	2.90 3.15	5,300	2.45 Mar 5.25 Jan
Copper-Man Mines Ltd.	1	26 1/2c	28c	3,000	26c Mar 30c Mar
Copper Rand Chibougamau	1	3.50	3.45 3.60	1,900	3.40 Feb 5.10 Jan
Cortez Explorations Ltd.	1	11c	10c 13c	27,200	8 1/2c Jan 14 1/2c Feb
Daine Corp.	1	12c	11c 13c	21,000	11c Jan 13c Mar
Del Rio Producers Ltd.	1	5.55	5.35 5.70	10,900	4.70 Jan 5.70 Mar
Dome Mines Ltd.	1	13 1/8	12 3/8 13 3/8	943	12 3/8 Mar 13 3/8 Mar
Duvan Copper Co. Ltd.	1	41c	41c 43c	2,000	41c Mar 72c Jan
East Sullivan Mines Ltd.	1	4.55	4.55 4.75	1,000	4.30 Feb 5.20 Jan
Eastern Asbestos Co. Ltd.	1	45c	45c 50c	3,000	45c Feb 65c Jan
Eastern Mining & Smelting Corp. Ltd.	1	3.35	3.35 3.50	4,600	3.00 Feb 4.05 Mar
El Sol Gold Mines Ltd.	1	53c	51c 63c	83,000	28c Jan 80c Jan
Empire Oil & Minerals Inc.	1	16c	15 1/2c 19c	59,000	15c Jan 22c Jan
Fab Metal Mines Ltd.	1	18c	17c 18c	8,000	15c Feb 25c Jan
Fano Mining & Exploration Inc.	1	22c	22c 25c	12,300	18c Feb 25c Feb
Faraday Uranium Mines Ltd.	1	2.49	2.35 2.65	38,900	1.75 Feb 2.83 Mar
Florida Canada Corp.	1	7.25	7.25	400	7.25 Mar 7.25 Mar
Fontana Mines (1945) Ltd.	1	11c	10c 11c	10,500	9c Jan 14c Jan
Gay Bay Copper Mines	1	17c	17c 18c	14,600	16c Feb 22c Jan
Galkeno Mines Ltd.	1	1.21	1.16 1.30	7,034	1.14 Jan 1.20 Mar
Gaspé Oil Ventures Ltd.	1	21c	17c 30c	195,000	11c Jan 30c Mar
Gateway Oils Ltd.	1	10 1/2c	18c 10 1/2c	11,500	6c Jan 10 1/2c Mar
General Petroleum of Can Ltd "A"	1	5.25	5.10 5.25	300	5.10 Mar 5.25 Mar
Golden Age Mines Ltd.	1	30c	29c 30c	9,000	25c Feb 45c Jan
Grandines Mines Ltd.	1	20c	16c 20c	13,000	16c Mar 28c Jan
Gul-Por Uranium Mines & Meals Ltd.	1	10c	10c	1,000	9c Jan 13c Jan
Gunnar Mines Ltd.	1	20	20	300	18 1/4 Feb 21 1/2 Mar
Haitian Copper Corp. Ltd.	1	11 1/2c	10c 13c	103,000	10c Mar 21c Jan
Heva Gold Mines Ltd.	1	8c	8c 8c	2,000	8c Mar 12c Jan
Hollinger Cons Gold Mines Ltd.	5	24 1/4	24 1/4 24 1/4	1,485	23 1/4 Feb 26 Jan
Hudson-Rand Gold Mines Ltd.	1	59c	56c 60c	204,036	37c Jan 60c Mar
Indian Lake Mines Ltd.	1	13c	13c 13c	1,000	13c Mar 23c Jan
Iso Uranium Mines	1	27c	25c 35c	46,200	16c Jan 46c Jan
Jardun Mines Ltd voting trust	1	8c	7 1/2c 8c	1,600	6c Feb 13c Jan
Jaye Explorations Ltd.	1	70c	70c 70c	500	65c Feb 93c Jan
Joliet-Quebec Mines Ltd.	1	43c	44c	1,500	43c Mar 48c Feb
Kerr-Addison Gold Mines Ltd.	1	15 1/2	15 1/2	400	15 1/4 Mar 17c Jan
Kontiki Lead Zinc Mines Ltd.	1	11c	11c 16c	64,500	11c Mar 23c Jan
Lingside Copper Mining Co. Ltd.	1	8 1/2c	8c 9c	7,060	8c Feb 13 1/2c Jan
Lithium Corp of Canada Ltd.	1	48c	48 1/2c	1,000	40c Feb 60c Jan
Lorado Uranium Mines Ltd.	1	1.50	1.50 1.60	1,500	1.34 Feb 1.70 Mar
Majortrans Oil & Mines Ltd.	1	8c	8c	2,000	8c Jan 11 1/2c Jan
Maritimes Mining Corp. Ltd.	1	1.65	1.65	200	1.50 Feb 2.10 Jan
McIntyre-Porcupine Mines Ltd.	5	74	74 74	25	73 Mar 77 1/4 Jan
Medallion Petroleum Ltd.	1.25	3.80	3.80 3.80	500	3.80 Mar 3.80 Mar
Mercedes Exploration Co. Ltd.	1	42c	38c 43c	23,286	35c Jan 55c Jan
Merrill Island Mining Ltd.	5	1.90	1.64 1.90	26,300	1.50 Feb 2.08 Jan
Merrill Petroleum Ltd.	1	14 1/2	14 1/2 14 1/2	100	13 Feb 15 1/2 Jan
Mid-Chibougamau Mines Ltd.	1	1.25	1.20 1.74	150,100	1.20 Mar 1.74 Mar
Mogador Mines Ltd.	1	a39c	a40c 40c	800	37 1/2c Jan 65c Jan
Molybdenite Corp of Canada Ltd.	1	1.00	1.00 1.00	900	1.00 Jan 1.25 Feb
Monpre Uranium Exploration	1	95c	92c 95c	12,845	69c Jan 95c Mar
Montgary Explorations Ltd.	1	2.25	2.20 2.50	35,000	1.86 Jan 2.65 Mar
New British Dominion Oil Ltd.	40c	2.09	2.09	100	1.89 Feb 2.29 Jan
New Formaque Mines Ltd.	1	44c	43c 50c	58,200	35c Jan 62c Jan
New Jack Lake Uranium Mines Ltd.	1	30c	30c 32c	13,750	30c Mar 49c Jan
New Lafayette Asbestos Co. Ltd.	1	25c	25c 25c	500	20c Feb 32c Feb
New Pacific Coal & Oils Ltd.	1	1.60	1.56 1.70	2,600	1.40 Jan 2.00 Feb
New Santiago Mines Ltd.	50c	10c	10c 11c	13,000	9c Jan 14c Jan
New Spring Coulee Oil & Minerals Ltd.	1	13c	14c	2,000	10 1/2c Jan 17c Jan
New Vinay Mines Ltd.	1	8c	9c	9,000	8c Feb 12c Jan
New West Amulet Mines Ltd.	1	13c	12c 13c	2,500	12c Mar 25c Jan
North American Rare Metals	1	1.75	1.65 1.80	14,200	1.25 Jan 1.80 Mar
Northspan Uranium Mines Ltd.	1	7.90	7.90 8.25	3,156	5.60 Jan 9.00 Mar
Obalski (1945) Ltd.	1	22c	22c 24c	18,700	20c Feb 33c Jan
Okalta Oils Ltd.	90c	2.50	2.45 2.50	8,900	2.30 Jan 2.90 Jan
Opemiska Explorers Ltd.	1	38c	36c 40c	11,900	34c Jan 54c Jan
Opemiska Copper Mines (Quebec) Ltd.	1	10 1/2	11	1,400	9.50 Feb 13 1/4 Jan
Orchard Uranium Mines Ltd.	1	40c	31c 59c	195,700	11c Feb 59c Mar
Oreanda Gold Mines Ltd.	1	33c	33c 33c	1,000	33c Mar 33c Mar
Pacific Petroleum Ltd.	1	19 1/4	19 1/8 19 3/8	5,075	16 1/2 Feb 19 3/8 Mar
Pan Western Oils Ltd.	10c	43c	40c 44c	7,500	40c Mar 44c Mar
Partridge Canadian Explorations Ltd.	1	21c	21c 24 1/2c	5,000	20c Feb 32c Jan
Pato Cons Dredging Gold Ltd.	1	4.75	4.75	100	4.60 Feb 4.75 Mar
Pennbec Mining Corp.	1	35c	33c 35c	8,500	30c Jan 45c Jan
Perno Gas 4 1/2% preferred	2	3.25	3.15 3.30	15,300	2.40 Jan 3.30 Mar
Phillips Oil Co. Ltd.	1	1.53	1.50 1.55	8,650	1.40 Jan 1.65 Jan
Pitt Gold Mining Co.	1	10c	10c 11c	21,100	10c Mar 15c Jan
Porcupine Prime Mines Ltd.	1	11c	11c 11c	5,500	9 1/2c Jan 17c Jan
Portage Island (Chib) Mines Ltd.	1	43c	41c 48c	57,100	38c Jan 75c Feb
Provo Gas Producers Ltd.	1	2.42	2.42 2.42	200	1.98 Jan 2.55 Mar
Quebec Chibougamau Gold Fields Ltd	1	1.40	1.35 1.40	6,900	1.26 Feb 2.28 Jan
Quebec Copper Co. Ltd.	1	86c	86c 86c	100	80c Feb 1.25 Jan
Quebec Labrador Development Co. Ltd	1	20c	20c 26c	84,000	12c Jan 26c Mar
Quebec Lithium Corp.	1	a9.50	a9.50	25	8.25 Feb 10 Mar
Quebec Oil Development Ltd.	1	12 1/2c	10 1/2c 20c	645,700	6c Jan 20c Mar
Quebec Smelting Refining Ltd.	1	53c	52c 54c	27,000	50c Feb 77c Jan
Rayrock Mines Ltd.	1	1.52	1.52 1.57	803	1.45 Feb 1.75 Jan
Red Crest Gold Mines	1	12c	10c 12c	39,500	10c Mar 19c Jan
Rexspar Uran & Metals Min Co. Ltd.	1	65c	65c	3,000	55c Feb 78c Mar

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
Par		Low	High		Low	High
Sherritt-Gordon Mines Ltd.	1	6.75	6.75 6.95	1,000	6.75 Mar	8.09 Jan
Stadacona Mines (1944) Ltd.	1	35c	35c 37c	3,500	31c Feb	42c Jan
Stanleigh Uranium Mining Corp.	1	4.75	5.10	800	3.15 Jan	5.25 Mar
Steep Rock Iron Mines Ltd.	1	19 1/2	19 1/2	3,340	17 1/2 Feb	21 Jan
Sullivan Cons Mines.	1	3.50	3.60	1,800	3.35 Mar	4.00 Jan
Tacopa Lake Mines Ltd.	1	34c	32c 38c	41,300	30c Feb	57c Jan
Tandem Mines Ltd.	1	15c	15c	5,000	10c Jan	15c Mar
Tarbell Mines Ltd.	1	13c	16c	4,000	13c Mar	30c Jan
Tazin Mines Ltd.	1	23c	22c 42c	712,200	10c Jan	42c Mar
Tib Exploration Ltd.	1	23c	23c 38c	36,300	23c Mar	60c Jan
Torbrist Silver Mines Ltd.	1	40c	40c	500	40c Mar	45c Jan
Trans Empire Oils Ltd.	1.25	2.20	2.20	200	2.20 Mar	2.50 Jan
Trebor Mines Ltd.	1	23c	22c 23c	14,700	22c Feb	33c Jan
Trojan Exploration Ltd.	.50c	a23c	a23c a28c	2,100	22c Feb	37c Jan
United Asbestos Corp Ltd.	1	5.55	5.50 5.65	1,900	5.50 Mar	6.95 Jan
United Keno Hill Mines Ltd.	1	a6.00	a6.00	50	6.00 Jan	6.00 Jan
United Oils Ltd.	1	2.70	2.65 2.77	10,900	1.80 Jan	2.88 Mar
Valor Lithium Mines Ltd.	1	17c	17c 18c	8,500	15c Jan	22c Jan
Ventures Ltd.	1	33 3/4	34	550	33 3/4 Mar	41 Jan
Virginia Mining Corp.	1	93c	91c 98c	14,000	85c Feb	2.35 Jan
Waite Amulet Mines Ltd.	1	11 1/2	11 1/2	100	11 Feb	12 1/2 Jan
Weedon Pyrite & Copper Corp Ltd.	1	36c	36c 36c	5,500	35c Feb	54c Jan
Wendell Mineral Products Ltd.	1	6c	5 1/2c 6c	6,500	5 1/2c Feb	8c Feb
Westburne Oil Co Ltd.	1	1.00	.95c 1.00	33,100	.95c Feb	1.05 Jan
West Malartic Mines Ltd.	1	11c	11c 11c	2,000	11c Mar	11c Mar
Western Decalta Petroleum Ltd.	1	2.60	2.60	500	1.90 Jan	2.65 Jan
Warrants	1	a80c	a80c	50	a--	a--
Westville Mines Ltd.	1	18 1/2c	15c 19c	173,300	15c Feb	27c Jan
Yale Lead & Zinc Mines Ltd.	1	29c	29c	600	29c Mar	29c Mar

Toronto Stock Exchange

STOCKS	Canadian Funds					Sales for Week Shares	Range Since Jan. 1		
	Par	Friday Last Sale Price	Week's Range of Prices		Low		High		
			Low	High					
Abbecon Mines Ltd.	1	35c	33c	36c	123,369	30 1/2c	Feb	55c	Jan
Abbecon Power & Paper common	1	32 1/2c	32 1/2c	33 1/2c	2,525	30	Feb	35 1/2c	Jan
Preferred	25		23	23 1/2c	315	22 1/2c	Mar	24	Feb
Acadia Atlantic Sugar com	1	8 1/2c	7 1/2c	8 1/2c	595	7 1/2c	Mar	9	Jan
Class A	19		19	19	6	19	Mar	21	Jan
Acadia-Uranium Mines	1	13 1/2c	12c	13 1/2c	33,600	12c	Jan	17 1/2c	Jan
Acme Gas & Oil	1	18c	18c	18c	1,000	17 1/2c	Feb	20c	Jan
Aconic Mining	1	8.45	8.35	8.70	37,325	6.00	Feb	8.70	Mar
Advocate Mines Ltd.	1	8.25	7.25	10 1/2c	88,790	5.00	Jan	10 1/2c	Mar
Alax Petroleum	50c	70c	68c	75c	2,800	61c	Jan	88c	Jan
Alba Explorations Ltd.	1	12c	11 1/2c	13c	26,300	10c	Feb	20c	Jan
Alberta Distillers common	1	1.55	1.50	1.60	3,000	1.50	Feb	1.85	Jan
Voting trust	1		1.30	1.30	100	1.25	Feb	1.70	Jan
Alberta Pacific Cons Oils	1	48 1/2c	43c	50c	18,575	35c	Feb	50c	Mar
Algon Uranium	1	20 1/2c	20 1/2c	21 1/2c	8,290	18 1/2c	Jan	24	Mar
5% debentures	100	94	94	94	80	92	Jan	94 1/2c	Feb
Warrants	1	12 1/2c	11 1/2c	13 1/2c	7,690	8	Jan	14 1/2c	Mar
Algoma Steel	1	118 1/2c	113 1/2c	118 1/2c	2,532	108 1/2c	Feb	120	Jan
Aluminium Ltd common	1	120 1/2c	116 1/2c	120 1/2c	3,528	107 1/2c	Feb	120 1/2c	Mar
Aluminium Co 4% pfd	25	25	21 1/2c	21 1/2c	250	21 1/2c	Mar	23	Feb
4 1/2% preferred	50	46 1/2c	46 1/2c	47	210	44 1/2c	Feb	48 1/2c	Jan
Amalgamated Larder Mines	1	26c	20c	21 1/2c	6,100	15c	Jan	29c	Feb
American Leduc Petroleum Ltd.	1	42c	42c	45c	67,283	42c	Mar	70c	Jan
American Nepheline	50c	1.64	1.59	1.65	2,630	1.50	Feb	1.98	Jan
Amurex Oil Development	5		5.00	5.00	200	4.85	Mar	5.35	Jan
Anacost Lead Mines	20c	1.55	1.55	1.65	8,800	1.40	Feb	2.00	Jan
Anchor Petroleum	1	14c	13c	14 1/2c	11,000	12c	Jan	21c	Feb
Anglo American Explor.	4.75	14 1/2c	14	14 1/2c	555	14	Jan	16 1/2c	Jan
Anglo Canadian Pulp & Paper pfd	50	50 1/2c	50 1/2c	50 1/2c	25	50	Jan	51 1/2c	Feb
Anglo Harbison	1	11 1/2c	11 1/2c	11 1/2c	150	11 1/2c	Mar	13	Jan
Anglo Koyun Mines	1		72c	82c	18,700	49c	Jan	94c	Feb
Apex Consolidated Resources	1	8c	8c	9c	25,305	8c	Jan	13 1/2c	Jan
Arctia Nickel	1	1.80	1.75	1.90	17,700	1.65	Feb	2.20	Jan
Area Mines	1	60c	58c	77c	98,600	37c	Jan	77c	Feb
Argus Corp common	1	16 1/2c	15 1/2c	16 1/2c	1,795	15 1/2c	Mar	17 1/2c	Jan
8 1/2% preferred	50		42	42	55	41	Mar	42 1/2c	Feb
\$2.40 preferred	50	47	47	47 1/2c	115	44	Jan	48 1/2c	Mar
Arjun Gold Mines	1	12 1/2c	12 1/2c	14c	27,000	12c	Feb	17 1/2c	Feb
Ascot Metals Corp	1		10c	10 1/2c	2,500	10c	Jan	18c	Jan
Ashdown Hardware class B	10	11	10 1/2c	12	1,775	10	Mar	12	Mar
Associated Artists Productions	1	40	39 1/2c	40 1/2c	6,264	31	Mar	43	Mar
Debentures	109	107	107	110	680	90	Jan	115 1/2c	Mar
Warrants	12	12	12	12 1/2c	238	7	Jan	13	Mar
Atlantic Acceptance common	1		5 1/2c	5 1/2c	200	5	Mar	6	Mar
Atlas Steels	1	26 1/2c	26 1/2c	27 1/2c	1,716	24	Feb	29 1/2c	Jan
Atlas Yellowknife Mines	1		10c	10c	1,500	10c	Mar	14c	Jan
Atlin-Ruffner Mines	1	83c	77c	99c	1,070,690	20 1/2c	Mar	1.16	Mar
Aubelle Mines	1	10 1/2c	10c	13c	54,930	9c	Jan	17c	Feb
Aumacho River Mines	1	24c	23 1/2c	25c	53,000	23 1/2c	Mar	39c	Jan
Aumague Gold Mines	1	13 1/2c	13c	16c	33,000	12 1/2c	Jan	21c	Jan
Aunor Gold Mines	1		1.60	1.65	800	1.60	Mar	2.01	Jan
Auto Fabric Prods class A	1	4.50	4.50	4.50	1	4.00	Feb	4.75	Jan
Avallabona Mines Ltd.	1	9c	8c	10c	20,250	8c	Mar	12 1/2c	Jan
Bailey Selburn Oil & Gas class A	1	17 1/2c	15 1/2c	17 1/2c	6,055	15 1/2c	Mar	20 1/2c	Jan
5% preferred	1		32	35	4,440	32	Mar	41	Jan
Banff Oils	50c	2.75	2.40	2.78	18,655	2.40	Feb	3.30	Jan
Bank of Montreal	10	48 1/2c	47 1/2c	48 1/2c	1,235	47	Feb	51 1/2c	Jan
Bank of Nova Scotia	10	56	55 1/2c	57	1,360	55 1/2c	Feb	59	Jan
Bankeno Mines	1		25c	25c	1,940	23c	Feb	35c	Jan
Bankfield Cons Mines	1	9 1/2c	9 1/2c	10c	9,500	9c	Feb	12 1/2c	Mar
Barnat Mines	1	30c	30c	34c	11,100	30c	Feb	45c	Jan
Barvue Mines	1		5 1/2c	60c	3,800	56c	Jan	84c	Jan
Barymin Exploration Ltd	1	70c	67c	70c	6,210	67c	Feb	75c	Jan
Base Metals Mining	1	75c	70c	75c	26,750	62c	Jan	90c	Feb
Baska Uranium Mines	1	41c	39c	47c	477,724	25c	Jan	47c	Mar
Bata Petroleum Ltd.	1		10c	11c	1,500	8c	Mar	12c	Jan
Beattie-Duquesne	1	1.32	1.30	1.36	4,196	1.26	Feb	1.89	Jan
Beatty Bros	1		5 1/2c	6	635	5 1/2c	Feb	6 1/2c	Jan
Beaueage	1	1.15	1.11	1.30	24,500	1.05	Mar	1.75	Jan
Beaver Lodge Uranium	1		32c	35c	9,000	27c	Mar	40c	Jan
Beaver Lumber Co common	1	17	17	17	550	16 1/2c	Feb	17	Jan
Becher Mining Corp	1	1.73	1.71	1.85	62,253	1.58	Feb	2.25	Jan
Bellefleur Quebec Mines	1		1.65	1.70	6,400	1.62	Mar	1.93	Jan
Bell Telephone	25	44 1/2c	44 1/2c	44 1/2c	9,467	44 1/2c	Mar	46 1/2c	Jan
Bethlehem Copper Corp	50c		2.25	2.32	3,400	1.71	Feb	2.75	Jan
Beycon Mines	1	21 1/2c	21c	24c	144,013	20c	Jan	32c	Feb
Bibbs Yukon Mines	1	8c	7c	9c	27,500	5 1/2c	Jan	12c	Jan
Bicroft Uranium Mines	1	2.26	2.25	2.50	46,349	1.75	Feb	2.65	Jan
Warrants	1	1.36	1.31	1.55	11,250	90c	Feb	1.55	Mar
Bideop Mines Ltd.	1		26c	27c	4,300	25c	Mar	70c	Jan
Black Bay Uranium	1	97c	95c	1.00	16,950	70c	Feb	1.12	Jan
Bonville Gold Mines	1	11 1/2c	10 1/2c	13c	23,050	8 1/2c	Jan	14c	Mar
Bordulac Mines	1	10c	9 1/2c	11c	22,000	8 1/2c	Feb	12 1/2c	Jan
Bouscudillac Gold	1		12c	12c	1,500	12c	Mar	18 1/2c	Jan
Bouzan Mines Ltd	1	88c	85c	94c	38,200	75c	Feb	1.55	Jan
Bowater Paper com.	1		4.85	5.25	3,900	4.85	Mar	5 1/2c	Feb
5% preferred	50	44 1/2c	43 1/2c	45	230	42	Jan	45	Mar
5 1/2% preferred	50		47 1/2c	48	296	43 1/2c	Feb	48 1/2c	Mar
Bowes Company	1		16	16	300	12 1/2c	Feb	16	Mar
Boymar Gold Mines	1		8c	9c	22,000	7 1/2c	Feb	10c	Jan
Brasorne Mines	1	5.00	4.95	5.15	2,290	3.75	Feb	5.15	Feb
Brasmaran Petroleum	1		75c	75c	1,700	75c	Mar	95c	Jan
Brantford Cordage class A	1		16	16	165	15 1/2c	Jan	18	Jan
Brazilian Traction common	1	9 1/2c	9 1/2c	9 1/2c	22,652	7 1/2c	Jan	9 1/2c	Mar
Bridge & Tank preferred	50		45	45 1/2c	50	43	Jan	45 1/2c	Feb
Warrants	1	4.50	4.50	4.50	15	4.40	Feb	4.50	Mar

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 22

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
					Low	High
Bright (T G) common	17	17	17	510	15 1/2 Jan	20 Feb
Brunand Mines Ltd.	50	45c	58c	52,250	42c Jan	66c Jan
Britalta Petroleum	2.80	2.75	2.90	3,900	2.65 Jan	3.25 Jan
British American Oil	47	46	47 1/2	9,638	43 1/4 Feb	47 3/4 Jan
British Columbia Elec.						
4 1/2% preferred	100	95 1/4	95 1/2	130	91 Jan	95 1/2 Mar
5% preferred	50	49	48 1/2	981	48 Jan	50 Mar
4 1/2% preferred	50	43 1/2	43 1/2	126	41 1/2 Jan	46 1/2 Jan
4% preferred	100	80	80	10	79 Jan	84 Feb
British Columbia Forest Products	12 1/4	12 1/4	12 1/4	6,920	11 1/2 Feb	13 1/2 Jan
British Columbia Packers class A						
Class B	15 1/2	15	15 1/2	185	14 1/4 Jan	16 1/2 Mar
British Columbia Power	44 1/2	42 1/2	44 1/2	4,905	41 Feb	45 1/2 Jan
British Columbia Telephone Co.	25	43 1/4	43	4,007	43 Mar	46 1/2 Jan
Broun Reef Mines	1		85c	4,200	85c Feb	1.07 Jan
Brunhurst Mines	1	11 1/2c	10 1/2c	19,209	8c Jan	19c Jan
Brunsmann Mines	1	9c	8 1/2c	6,375	8 1/2c Feb	15c Jan
Brunston Mining	1	10 1/2c	10 1/2c	17,000	10c Mar	18c Jan
Brunswick Mining & Smelt.	1	9.50	8.75	23,275	8 Feb	10 Feb
Buffadison Gold	1	9c	8 1/2c	7,060	8 1/2c Mar	11 1/2c Jan
Buffalo Canadian Gold	1	13c	13c	10,000	13c Feb	18c Jan
Buffalo Red Lake	1	7 1/2c	7 1/2c	25,000	7c Jan	11 1/2c Feb
Building Products	34 1/4	33 1/4	35	300	29 1/2 Jan	35 Mar
Bunker Hill Ext.	10c	10c	11c	13,000	10c Jan	15 1/2c Jan
Burchell Lake	1	52c	45c	201,680	26c Jan	64c Mar
Burlington			14 1/4	400	13 1/2 Feb	15 1/2 Jan
Burns	11	10 1/2	11	40	10 1/2 Mar	11 1/2 Jan
Burrard Dry Dock class A	6 1/4	6 1/4	6 1/4	160	6 1/4 Jan	7 1/4 Jan
Cabanga			1.76	2,400	1.65 Feb	1.85 Feb
Calalta Petroleum	25c	1.38	1.30	17,200	1.25 Feb	1.55 Jan
Caldwell Linn 1st pfd	22	22	22	40	21 1/2 Jan	24 1/2 Jan
Calgary & Edmonton	27 1/2	25 1/4	27 1/2	3,340	24 Feb	28 1/2 Jan
Calgary Power common	64 1/4	63	65 1/2	1,085	62 Mar	65 Jan
5% preferred	100	99	99	55	99 Feb	103 Feb
Calvan Consolidated Oil	1	4.50	4.50	512	4.35 Feb	5.30 Jan
Campbell Chibougamau	10 1/4	10	10 1/4	6,715	9.15 Feb	13 1/2 Jan
Canada Cement common	25 1/4	25	26 1/2	947	25 Mar	30 Jan
Canada Foils common			16	310	13 1/2 Feb	16 Mar
Class A	15	15	15 1/2	300	13 Jan	15 1/2 Mar
Canada Iron Foundries common	10	37	37	635	36 Jan	40 Mar
4 1/2% preferred	100	104 1/2	104 1/2	50	100 1/2 Jan	107 1/4 Mar
Canada Life Assurance	10	167	167	280	149 Jan	175 Feb
Canada Maltin common	48	47 1/2	49	195	47 1/2 Mar	55 Jan
Can Met Explorations	1	4.45	4.25	161,755	2.46 Mar	4.80 Mar
Warrants	3.55	3.50	3.80	15,775	1.42 Jan	4.00 Mar
Canada Oil Lands	3.70	3.70	3.90	2,575	3.20 Jan	4.50 Jan
Warrants	2.60	2.50	2.85	4,100	1.75 Jan	2.85 Mar
Canada Packers class A	37 1/2	37 1/2	38	160	37 Mar	39 1/2 Jan
Class B	36 1/2	36 1/2	36 1/2	400	35 1/2 Jan	37 1/2 Mar
Canada Permanent Mtge	20	80 1/2	80 1/2	136	80 1/2 Mar	90 Jan
Canada Safeway Ltd pfd	100	93	93	40	72 Jan	94 Mar
Canada Southern Oils warrants	2.60	1.90	3.05	42,705	75c Feb	3.5 Mar
Canada Southern Petroleum	1	7.60	7.20	16,775	5.00 Jan	7.75 Mar
Canada Steamship Lines common			32 1/2	370	29 Jan	34 Mar
Preferred	12.50	12 1/4	12 1/4	10	11 1/2 Feb	12 1/2 Jan
Canada Wire class B	18 1/2	18	18 1/2	100	16 Feb	20 Jan
Canadian Astoria Minerals	1	18c	17c	36,416	16 1/2c Feb	24 1/2c Jan
Canadian Admiral Oils			43c	5,166	42c Feb	58c Jan
Canadian Atlantic Oil	2	6.30	6.20	9,875	5.95 Feb	7.30 Jan
Canadian Bank of Commerce	20	48 1/4	46 1/4	2,119	45 Feb	56 Jan
Rights	3.60	3.35	3.60	37,862	3.00 Feb	3.75 Feb
Canadian Breweries common	23 1/2	23 1/2	24	2,537	23 1/2 Mar	26 1/2 Jan
Preferred	25	24 1/2	24	825	24 Mar	27 1/2 Jan
Canadian British Empire Oils	10c	66c	63c	16,640	53c Feb	70c Jan
Canadian Cannery class A	13 1/4	13 1/4	14 1/4	2,225	13 1/2 Jan	14 1/2 Jan
Canadian Celanese common	13 1/2	13 1/2	13 1/2	890	13 Jan	16 Jan
8 1/4% preferred	25	29	29 1/4	70	27 1/2 Jan	30 Jan
Canadian Chemical & Cellulose	7 1/4	7 1/4	7 1/4	1,960	7 1/4 Jan	9 Jan
Canadian Chieftain Pete	1.35	1.32	1.40	17,000	1.32 Mar	1.40 Mar
Canadian Collieries Resources Ltd	3	5 1/2	5 1/2	3,005	5 1/2 Mar	7 1/4 Jan
Preferred	1	70c	80c	5,600	70c Mar	85c Jan
Canadian Decalta Gas warrants	1.47	1.11	1.50	85,450	80c Jan	1.50 Mar
Canadian Devonian Petroleum	7.49	6.70	7.45	67,420	6.50 Jan	7.60 Jan
Canadian Drawn Steel pfd	10 1/4	10 1/4	10 1/4	35	10 Mar	10 1/2 Mar
Canadian Dredge & Dock common	18 1/2	18 1/2	18 1/2	445	18 1/2 Jan	19 Jan
Canadian Dyno Mines	1	2.45	2.33	62,875	1.65 Feb	2.70 Mar
Canadian Export Gas Ltd.	30c	6.50	5.75	4,650	5.10 Jan	7.25 Jan
Canadian Food Products com.			3.25	465	3.25 Jan	3.50 Mar
Class A			8	170	8 Jan	8 1/4 Mar
Canadian Gen Securities class A	19	19	19	25	19 Mar	23 1/2 Jan
Canadian Homestead Oils	10c	2.00	1.98	14,181	1.75 Feb	2.25 Mar
Canadian Husky Oil	1	17 1/2	15 1/4	18,882	12 1/4 Jan	19 1/2 Mar
Warrants	10 1/4	7.90	12	17,120	6.00 Jan	12 Mar
Canadian Ice Machine class A	1	12	12	25	11 1/4 Jan	12 Feb
Canadian Hydrocarbon	8 1/4	8 1/2	8 1/2	1,630	8 1/2 Feb	10 Jan
Canadian Malartic Gold			32c	840	30c Jan	36c Jan
Canadian Oil Cos common	27 1/4	26 1/4	28 1/4	4,089	26 1/4 Mar	30 Jan
1955 warrants	10 1/4	10 1/4	10 1/4	136	10 1/4 Mar	13 1/4 Jan
Canadian Pacific Railway	25	5.25	4.30	5,790	4.30 Mar	7 Jan
Canadian Petroleum Ltd preferred	10	32 1/4	30 1/4	9,256	28 1/4 Feb	32 1/2 Jan
Canadian Pipe Lines and Petroleum	1	2.88	2.80	26,612	2.30 Feb	3.20 Jan
Canadian Prospect	16 1/2		3.75	400	3.65 Feb	5.00 Feb
Canadian Salt			30	30	23 1/2 Feb	30 Mar
Canadian Thorium Corp	1		10c	7,000	9 1/2c Feb	14c Jan
Canadian Tire Corp	110	110	100 1/2	260	100 Feb	10 1/2 Mar
Canadian Vickers			29	425	29 Feb	32 1/2 Jan
Canadian Wallpaper Mfrs class A			12	125	12 Mar	13 1/4 Mar
Class B			12	300	12 Feb	12 1/2 Feb
Canam Copper Ccy	24c	23 1/2c	25c	4,500	18c Feb	69c Jan
Canadusa Oil & Gas	1	70c	68c	7,820	65c Mar	85c Jan
Can Erin Mines	1	71c	71c	16,529	60c Feb	1.02 Jan
Candore Exploration	1	32c	32c	6,548	30c Mar	46c Jan
Canso Natural Gas	1	1.90	1.75	4,128	1.30 Jan	1.90 Mar
Canso Oil Producers	1	3.20	3.00	2,508	1.84 Jan	3.30 Mar
Cariboo Gold Quartz	1		50c	2,000	45c Feb	52c Jan
Cassiar Asbestos Corp Ltd.	8.10	8.00	8.10	7,555	7.40 Feb	8.50 Jan
Castle Trethewey	1		3.25	200	3.00 Mar	3.50 Jan
Central Explorers	1	3.95	3.95	1,600	3.35 Feb	5.00 Jan
Central Leduc Oil	7.95	7.65	8.10	40,790	6.65 Jan	8.30 Jan
Central Pat Gold	1	2.05	1.89	55,550	1.25 Jan	2.35 Mar
Central Porcupine	1	10 1/2c	11c	5,000	9 1/2c Feb	13c Jan
Charter Oils	2.94	2.72	2.95	19,400	2.25 Jan	3.25 Feb
Chateau Gai Wines			14 1/4	100	13 1/2 Jan	15 Feb
Chesnut Mines	1	11c	11c	216,000	7 1/2c Jan	28c Jan
Chesterville Mines	1	30c	30c	13,573	26c Jan	35c Feb
Chib-Kayrand Copper	1	34c	36c	11,360	30c Feb	55c Jan
Chibougamau Mines	75c	2.61	2.60	26,928	2.40 Feb	4.25 Jan
Chibougamau Mining & Smelting	1	3.60	2.98	4,900	2.65 Jan	4.25 Feb
Chimo Gold Mines	1	1.00	95c	18,350	74c Feb	1.21 Jan
Chromium Min & Smelt.	2.05	3.00	3.05	1,500	2.85 Jan	3.30 Mar
Chrysler	25	71 1/4	73	285	62 Jan	73 Mar
Circle Bar Knitting class A			4.75	105	4.75 Feb	4.75 Feb
Cobalt Consolidated Mining Corp	1	45c	45c	7,339	38c Feb	53c Mar
Cochonour Willams	1	1.03	1.03	24,640	75c Jan	1.21 Mar
Cockshutt Farm Equip.	8	7 1/2	8	1,177	7 1/2 Jan	8 1/2 Jan
Cody Reco	1	50c	50c	43,300	33c Mar	59c Jan
Cou Lake Gold Mines	1	12c	12c	16,000	11c Jan	17c Feb
Goldstream Copper	1	1.53	1.51	81,200	1.31 Feb	2.14 Jan
Colomac Yellowknife Mines	1	10c	9 1/2c	13,600	9c Feb	16c Jan
Combined Enterprises	1	10 1/2	10	275	10 Jan	10 1/2 Jan
Commonwealth Pete			3.75	100	3.65 Feb	4.35 Jan
Conduits National	1		10	100	9 1/4 Mar	11 1/2 Jan
Confederation Life	10		115	15	115 Mar	150 Jan
Conlagas Mines	2.50	2.02	2.00	14,950	1.80 Feb	2.50 Jan
Con Key Mines			36c	4,250	25c Jan	44c Mar
Conro Development Corp.	1	16c	15c	18,700	13c Feb	21c Jan
Consolidated Allenbee Oil	1	13c	12c	14,830	10c Jan	14 1/2c Jan
Consolidated Bakeries			6 1/2	395	6 1/4 Feb	7 Jan
Consolidated Belkeno Mines	1	24c	24c	34,119	23c Mar	49 1/2c Jan
Consolidated Beta Gamma	1	16c	16c	3,833	12 1/2c Feb	23c Jan
Consolidated Centi Cadillac	1	13c	13c	3,480	10c Jan	19c Jan
Consolidated Callinan Flin.	1	36c	30c	62,400	22c Feb	38c Mar
Consolidated Denison Mines	1	21 1/4	21 1/4	26,604	12 1/2 Jan	23 1/2 Mar
Warrants	13 1/2	12 1/4	14 1/4	17,665	5.50 Jan	14 1/2 Mar
Consolidated Discovery	1	2.98	2.90	9,405	2.90 Mar	3.50 Jan
Consolidated Dragon Oil	1	59c	45c	18,900	45c Mar	90c Jan
Consolidated East Crest	1		42c	2,310	36c Feb	50c Jan
Consol Fenimore Iron Mines	7	1.50	1.47	11,352	1.20 Jan	1.70 Jan
Consolidated Gillies Lake	1		10c	1,000	8c Feb	10 1/2c Jan
Consolidated Golden Arrow	1	21c	20c	2,000	18c Jan	28c Jan
Consolidated Guayana Mines	1	21c	20c	20,000	20c Jan	35c Feb
Consolidated Halliwell	1	82c	73c	111,075	70c Feb	1.38 Jan
Consolidated Howey Gold	1	3.15	3.05	1,070	3.00 Feb	3.70 Jan
Consolidated Marbenor Mines	1		33c	500	28c Feb	40c Jan
Consolidated Marcus Gold Ltd.	1		20c	1,285	20c Feb	25c Feb
Consolidated Mac Oils Ltd.	1	4.75	4.31	13,333	4.30 Feb	4.95 Jan
Consolidated Mining & Smelting	1	25 1/2	25 1/2	7,199	25 Feb	28 1/2 Jan
Consolidated Morrison Explor.	1		28c	6,000	22c Jan	32c Jan
Consolidated Mosher	2	45c	45c	3,875	42c Feb	58c Jan
Consolidated Negus Mines	1		19c	6,933	16 1/2c Feb	25c Jan
Consolidated Nicholson Mines	1	11c	11c	5,700	9 1/2c Jan	16c Jan
Consolidated Northland Mines	1	85c	83c	7,499	69c Feb	1.05 Jan
Consolidated Pear Oils	1	10 1/2c	10c	16,000	9c Jan	10c Jan
Consol Perscourt Mine	1		17c	1,166	17c Jan	20c Jan
Consolidated Press class A			2.30	170	2.30 Jan	2.50 Feb
Consolidated Red Poplar Min.	1	19c	17c	7,161	15c Feb	25c Feb
Consolidated Regcourt Mines Ltd.	1	1.32	1.30	108,507	1.25 Jan	1.89 Feb
Consolidated Sannorm Mines	1	18c	16c	92,629	9 1/2c Jan	18 1/2c Mar
Consolidated Sudbury Basin	1	2.45	2.40	8,274	2.28 Feb	3.50 Jan
Consolidated Tungsten Mining	1	30c	26c	66,712	27 1/2 Jan	35 1/2c Mar
Consolidated West Petroleum	1	11	10 1/4	2,080	9.20 Jan	12 1/2 Mar
Consumers Gas of Toronto	10	34 1/2	33 1/4	5,460	26c Jan	40c Mar
Conwest Exploration		6.00	5.75	5,695	5.25 Jan	6.00 Mar
Copper Corp Ltd.		61c	61c	8,606	51c Feb	1.23 Jan
Coppercrest Mines	1	40c	35c	4,400	35c Feb	65c Jan

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 22

STOCKS					STOCKS				
Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares
Par		Low	High	Range Since Jan. 1	Par		Low	High	Range Since Jan. 1
General Petroleum Canada com.	5.30	5.00	5.30	600	Madsen Red Lake Gold Mines	1.70	1.70	1.75	7,175
Class A	—	5.00	5.20	2,925	Magnet Consolidated Mines	8c	8c	9c	9,000
Genex Mines Ltd.	—	21c	22c	9,200	Majortrans	7c	7c	8c	28,182
Geo-Scientific Prospectors	—	90c	95c	1,300	Malartic Goldfields	1.45	1.45	1.57	4,650
Giant Mascot Mine	—	19c	19c	1,000	Maneast Uranium Ltd.	22c	21c	27 1/2c	43,100
Giant Yellowknife Gold Mines	4.85	4.70	5.00	3,645	Maple Leaf Milling common	7 1/2c	7 1/2c	7 1/2c	105
Glenn Uranium Mines	42c	40c	48c	27,500	Maraigo Mines	37c	37c	43c	23,375
Goldale Mines	—	20 1/2c	22c	9,700	Marcon Mines Ltd.	11c	10c	11c	5,900
Goldcrest Mines	12c	12c	14 1/2c	23,500	Marigold Oils Ltd.	28c	24c	28c	20,300
Gold Eagle Gold	10c	8c	10c	13,700	Maritime Mining Corp.	1.75	1.65	1.80	92,450
Golden Manitou Mines	1.35	1.32	1.48	7,300	Martin-McNeely Mines	11 1/2c	11 1/2c	14c	28,000
Goldfields Uranium	24c	22c	27c	12,500	Massey-Harris-Ferguson Ltd com.	6 1/2c	6 1/2c	6 3/4c	4,468
Goodyear Tire (Canada) com.	170	170	170	15	Preferred	84	82	84	342
Granam Bousquet Gold	16c	15 1/2c	16c	8,500	Maxwell Ltd.	—	6 1/2c	6 1/2c	100
Grandines Mines	19c	15 1/2c	20c	47,426	Maybrun Mines	55c	52c	60c	42,966
Granduc Mines	3.95	3.85	4.10	5,405	McBrine (L) preferred	10	10	10	100
Great Lakes Paper	43 1/2c	40 1/4c	43 1/2c	1,259	McCabe Grain class A	25	25	25	10
Great Northern Gas common	7 1/2c	7 1/2c	7 1/2c	3,365	McColi Frontenac common	68	65 3/4c	68	759
Preferred	50	41 1/2c	41 1/2c	125	Preferred	93	92	93	10
Warrants	3.90	3.75	3.95	2,235	McIntyre Porcupine	74 1/2c	73 1/4c	74 3/4c	727
Great Plains Develop.	45	40	47	1,945	McKenzie Red Lake	24c	23c	24c	3,700
Great Sweet Grass Oils	1.28	1.20	1.50	27,331	McMarnac Red Lake	13 1/2c	13 1/2c	15c	17,570
Great West Coal class A	7	7	7	260	McWatters Gold Mines	39c	37c	40c	13,100
Class B	18	18	18	30	Medallion Petroleum	1.25	3.75	3.85	44,981
Great West Saddlery	50c	50c	56c	292,520	Mentor Exploration & Dev.	36c	33c	37c	34,300
Greyhawk Uranium	9c	10 1/4c	10 1/4c	100	Mercury Chipman Knitting	6c	6c	6c	500
Gridoil Freehold	21	21	21	185	Merrill Island Mining	1.90	1.60	1.90	31,339
Guaranty Trust	10	17c	19c	41,225	Merrill Petroleum	14 1/2c	14 1/2c	14 1/2c	2,985
Guich Mines Ltd.	11c	10 1/2c	11c	6,700	Merser Paper 5 1/2% pfd.	46 1/2c	46 1/2c	47c	50
Gunnar Mines	20 3/4c	19 3/4c	20 3/4c	22,093	Meta Uranium Mines	18c	17c	20c	17,725
Warrants	13 1/2c	12 1/2c	13 1/2c	10,850	Mexican Light & Power com.	—	15c	15 1/2c	415
Gwiliam Lake Gold	14c	12c	14c	70,400	Midcon Oil & Gas	1.16	1.03	1.20	124,040
Gypsum Lime & Alab.	23 1/2c	23	23 1/2c	765	Midrim Mining	1.64	1.46	1.65	71,433
Hahn Brass common	16 1/2c	16 1/2c	16 1/2c	25	Midwest Industries Gas	3.35	3.30	3.50	6,178
Hallnor Mines	—	3.00	3.00	100	Warrants	—	1.75	1.90	800
Harding Carpets	6 3/4c	6 3/4c	6 3/4c	100	Mill City Petroleum	28c	28c	29c	12,527
Hard Rock Gold Mines	14c	13c	15c	74,500	Milliken Lake Uranium	3.10	3.05	3.45	180,700
Harrison Minerals	37c	32c	37c	32,600	Milton Brick	2.75	2.75	2.90	800
Hasaga Gold Mines	17 1/2c	17c	18c	3,600	Mindamar Metals Corp.	—	9 1/2c	11c	7,100
Headway Red Lake	80c	75c	87c	63,700	Mining Corp.	16 1/4c	16 1/4c	16 1/2c	2,050
Heath Gold Mines	14c	13c	14 1/2c	24,500	Mining Endeavour Co.	25c	25c	27c	14,300
Hees (Geo H) & Co.	—	4.00	4.00	120	Min Ore Mines	19c	18c	19c	7,741
Heva Gold Mines	—	7 1/2c	8c	7,950	Modern Containers common	11	11	11	22
High Crest Oils Ltd.	36c	35c	39c	80,540	Mogul Mining Corp.	1.50	1.45	1.55	8,900
Highland Bell	—	85c	92c	12,000	Molsons Brewery class A	24	24	24	25
Highwood Sarsco Oils	20c	32c	35c	43,500	Monarch Mtg & Inv.	40	40	40	25
Hinde & Dauch Canada	—	41	41	285	Moneta Porcupine	—	73c	73c	1,500
Hi Tower Drilling	10	10	10 1/4c	490	Montreal Locomotive Works	16	15 1/2c	16	62 1/2
Hollinger Consol Gold	24 1/2c	24	24 1/2c	1,405	Moore Corp common	57 1/4c	56 1/4c	58 1/2c	4,405
Home Oil Co Ltd	—	17 3/4c	16 1/4c	9,679	Multi-Minerals Ltd	97c	97c	1.16	12,852
Class A	17	16 3/4c	17 1/2c	7,763	Nama Creek Mines	60c	58c	63c	37,933
Class B	36	35	36	325	National Drug & Chemical com.	10 1/2c	10 1/2c	10 1/2c	50
Howard Smith Paper common	5.60	5.20	5.60	4,320	Preferred	—	11	11	165
Hoyle Mining	79 1/2c	78 1/2c	79 1/2c	5,892	National Explorations Ltd.	47c	45c	50c	60,950
Hudson Bay Mining & Smelting	29c	29c	30c	3,000	National Grocers pfd.	20	26 1/2c	26 1/2c	100
Hugh-Pam Porcupine	32 1/2c	32 1/2c	32 1/2c	100	National Hosiery Mills class A	4.20	4.20	4.20	100
Huron & Erie Mfg.	20	32 1/2c	32 1/2c	100	Class B	4.10	4.10	4.25	600
Imperial Bank	48 1/2c	46 1/2c	49	1,000	National Petroleum	25c	4.35	4.65	3,100
Imperial Life Assurance	58	58	60	50	National Steel Car	25 1/2c	25	25 1/2c	830
Imperial Oil	52 1/2c	51 3/4c	52 3/4c	6,074	Nealon Mines	14 1/2c	14 1/2c	18c	61,300
Imperial Tobacco of Canada ordinary	11 1/2c	11 1/2c	12	3,570	Nello Mines	23c	22c	23 1/2c	4,000
6% preferred	48 1/2c	57c	63c	350	Nesbitt Labine Uranium	70c	70c	80c	20,25c
Indian Lake Gold	13c	12c	13c	36,000	New Alger Mines	13 1/2c	13c	15c	18,833
Industrial Accept Corp Ltd com.	24 1/4c	24 1/4c	24 1/4c	1,595	New Athona Mines	48c	47c	56c	12,838
5 1/2% preference	50	48 1/4c	49	135	New Bidlamague Gold	9 1/2c	9c	9 1/2c	9,000
5 1/4% preferred	50	45	45	25	New Bristol Oils	69c	68c	70c	3,100
Inglis (John) & Co.	4.85	4.75	5 1/4c	4,200	New British Dominion Oil	2.15	1.95	2.20	31,600
Inland Cement Co pfd	18 3/4c	17 3/4c	18 3/4c	690	New Calumet Mines	37c	36c	37c	7,100
Inland Natural Gas common	7 1/2c	7 1/2c	8	5,180	New Chamberlain Petroleum	2.25	2.16	2.31	12,900
Preferred	20	15	14 1/4c	1,400	New Concord Develop.	—	23 1/2c	23 1/2c	500
Warrants	3.90	3.85	4.10	2,070	New Continental Oil of Canada	65c	60c	69c	42,700
Inspiration Mining	73c	66c	74c	6,200	New Davies Petroleum	50c	20c	23c	4,000
International Metal Ind class A	—	39	39	100	New Delhi Mines	85c	81c	101	264,260
International Milling cl A 4% pfd.	100	80	80	1	New Dickenson Mines	1.40	1.40	1.45	2,500
International Nickel Co common	100 1/4c	98 10 1/4c	101 1/4c	18,283	New Fortuna Mines	16 1/2c	16c	18c	55,775
International Petroleum	51 1/4c	47	51 1/4c	11,244	New Gas Explorations	1.61	1.60	1.68	6,520
International Randwick Ltd.	30c	30c	33c	10,250	New Goldvue Mines	15 1/2c	15c	18c	3,100
Interprovincial Bldg Credits com.	—	12 1/4c	12 1/4c	360	New Harbinger Mines	24c	21c	28c	76,900
Interprovincial Pipe Line	53	50	53	7,147	New Highridge Mining	26c	26c	28c	18,866
Irish Copper Mines Ltd.	1.40	1.37	1.65	12,200	New Hosco Mines	26c	20 1/2c	26c	10,000
Iron Bay Mines	3.80	3.50	3.80	5,200	New Jason Gold	14c	13c	15c	14,943
Isotope Products Ltd.	1.30	1.25	1.40	7,350	New Keloro Mines	14 1/2c	11 1/2c	15 1/2c	19,950
Jack Waite Mining	1.14	1.09	1.15	28,350	Newland Mines	37c	34c	45c	236,875
Jacobus Mining Corp.									

CANADIAN MARKETS

RANGE FOR WEEK ENDED MARCH 22

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1	
	Par	Low	High	Low	High
Orenada Gold	1	31c	30c 36c	181,300	18c Feb 37 1/2c Mar
Ormsby Minerals	1	33c	34c 39c	15,594	26c Jan 50c Jan
Osisko Lake Mines	1	29c	28 1/2c 29c	3,000	28c Feb 37c Jan
Pacific Eastern	1	9c	9c 10c	26,800	9c Feb 11 1/2c Jan
Pacific Petroleum	1	19 1/4	19 1/4 19 3/4	19,322	16 1/2c Feb 19 3/4c Mar
Page Hersey Tubes	1	120 1/2	116 1/4 121	902	100 Jan 121 Mar
Pamour Porcupine	1	45c	43c 46c	6,221	42c Feb 53c Jan
Pan Western Oils	10c	42c	33c 46c	380,950	21c Jan 46c Mar
Paramaque Mines	1	9 1/2c	9 1/2c 9 1/2c	4,500	9c Jan 13c Jan
Pardee Mines	1	7 1/2c	7c 8c	16,000	7c Mar 10c Jan
Pardee Amalgamated Mines	1	84c	84c 93c	24,879	54c Jan 1.05 Mar
Parker Drilling	1	5 1/4	5 5/4	125	5 Jan 6 Jan
Pater Uranium Mines Ltd	1	60c	60c 70c	10,300	58c Feb 95c Jan
Paymaster Consol	1	18 1/2c	18 1/2c 20c	12,000	18c Feb 24c Jan
Peace River Nat Gas	1	11 1/2	11 1/2 11 1/4	7,180	9 Feb 11 1/4 Feb
Pembina Pipeline common	5	65 1/2	65 66 1/2	2,210	50 Jan 68 3/4 Mar
Perno Gas & Oil pfd	2	3.35	3.10 3.35	69,460	2.30 Jan 3.95 Mar
Perron Gold Mines	1	45c	42c 56c	215,650	27c Jan 63c Mar
Peruvian Oils & Mineral	1	2.03	2.01 2.23	31,900	1.20 Jan 2.23 Mar
Petrol Oil & Gas	1	1.00	1.00 1.10	36,300	.99c Mar 1.69 Jan
Phillips Oil Co Ltd.	1	1.55	1.50 1.60	15,400	1.40 Jan 1.60 Jan
Photo Engravers	1	41 1/2	41 1/2	30	41 1/2 Mar 42 Jan
Pickie Crow Gold Mines	1	1.18	1.18 1.25	12,738	1.15 Feb 1.37 Jan
Pioneer Gold of British Columbia	1	1.30	1.30 1.50	3,800	1.30 Mar 1.66 Jan
Pitch-Ore Uranium	1	9 1/2c	9c 10c	63,400	7c Jan 15c Jan
Placer Development	1	12 1/4	12 1/4 12 1/4	1,550	12 1/4 Feb 13 1/4 Jan
Ponder Oils	1	60c	55c 60c	12,450	55c Mar 75c Jan
Powell River	1	40 1/4	39 1/4 41 1/4	2,465	38 1/2 Feb 46 1/2 Jan
Powell Rouyn Gold	1	52c	52c 60c	9,040	50c Jan 82c Feb
Power Corp	1	67 1/4	65 67 1/4	1,341	55 Jan 67 1/4 Mar
Prairie Oil Roy	1	7 1/2c	7 1/2c 8 1/2c	8,333	7 1/2c Jan 12c Jan
Premier Border Gold	1	7 1/2c	7 1/2c 8 1/2c	8,333	7 1/2c Jan 12c Jan
President Electric	1	1.40	1.40 1.50	8,920	1.30 Mar 1.50 Jan
Preston East Dome	1	7.90	7.70 8.00	2,700	6.75 Jan 8.70 Mar
Pronto Uranium Mines	1	7.60	7.30 7.75	4,290	6.50 Feb 8.35 Mar
Warrants	1	3.50	3.25 3.65	4,480	2.50 Jan 3.95 Mar
Prospectors Airways	1	1.25	1.25 1.30	3,100	1.16 Feb 1.50 Jan
Provo Gas Producers Ltd.	1	2.40	2.35 2.43	83,730	1.70 Jan 2.55 Mar
Purdex Minerals Ltd.	1	14c	14c 17c	4,400	11c Jan 18c Jan
Quebec Chibougamau Gold	1	1.40	1.34 1.45	23,675	1.25 Feb 2.34 Jan
Quebec Copper Corp.	1	80c	83c 88c	10,800	81c Feb 1.25 Jan
Quebec Labrador Develop	1	20 1/2c	20c 28c	399,300	11c Jan 28c Mar
Quebec Lithium Corp	1	9.20	9.20 9.40	1,970	8.00 Feb 10 1/2 Mar
Quebec Manitou Mines	1	61c	61c 80c	10,450	54c Mar 80c Jan
Quebec Metallurgical	1	2.05	2.00 2.18	5,035	1.79 Feb 2.87 Feb
Queenston Gold Mines	1	20c	20c 21c	18,087	17c Feb 21c Jan
Quemont Mining	1	15 1/8	15 1/8 15 3/8	3,260	14 1/2 Feb 19 Jan
Radiore Uranium Mines	1	1.35	1.31 1.49	34,950	.95c Feb 1.49 Mar
Rainville Mines Ltd.	1	70c	70c 85c	5,300	70c Mar 1.20 Jan
Rare Earth Mining Co Ltd.	1	87c	87c 95c	13,400	80c Feb 1.04 Jan
Rayrock Mines	1	1.53	1.50 1.65	55,900	1.35 Feb 1.90 Jan
Reef Explorations Ltd.	1	18c	17c 19c	61,100	14 1/2c Jan 23c Feb
Renabie Mines	1	18c	19c 19c	300	1.93 Mar 2.05 Jan
Rekspar Uranium	1	68c	65c 75c	54,350	37c Jan 79c Mar
Richwell	1	1.80	1.80 1.97	4,401	1.56 Jan 2.10 Mar
Rio Rupununi Mines Ltd.	1	15c	13 1/2c 16c	8,500	13c Feb 23c Jan
Rix Athabasca Uranium	1	15c	13 1/2c 16c	10,470	50c Feb 75c Jan
Robinson Little common	1	9	9 9	150	9 Jan 9 Jan
Roche Long Lac	1	33 1/2c	24c 35c	774,029	16c Jan 35c Mar
Rockwin Mines	1	35c	29 1/2c 35c	111,728	21c Jan 44c Feb
Rocky Pete Ltd.	50c	16 1/2	16c 62c	2,931	60c Mar 1.00 Jan
Roe (A V) Can Ltd.	1	10 1/2c	10c 11 1/2c	8,000	9c Jan 15c Feb
Rowan Consol Mines	1	13c	10c 14c	37,000	9c Jan 14c Mar
Roxana Oils	1	68	66 1/2 68	2,137	64 1/4 Mar 72 1/2 Jan
Royal Bank of Canada	10	16 1/4	16 1/4 16 1/4	5,630	16 Jan 20 Jan
Royalty Oil common	1	36	36 36	320	27 Jan 36 Mar
Preferred	25	11	11 11	375	10 1/2 Feb 12 3/4 Jan
Russell Industries	1	12c	12c 12 1/2c	1,000	11 1/2c Feb 17c Jan
Ryanor Mining	1	14 1/2	14 1/2 15	250	14 1/2 Mar 15 1/2 Jan
St Lawrence Cement class A	1	16 1/4	16 16 1/4	1,250	15 1/4 Mar 18 1/4 Jan
St Lawrence Corp new com	1	32c	30c 35c	55,400	26c Feb 35c Jan
St Michael Uranium Mines Ltd.	1	50c	50c 56c	4,410	50c Mar 68c Jan
San Antonio Gold	1	16c	16c 17c	19,100	13c Jan 19c Jan
Sand River Gold	1	1.45	1.40 1.48	32,000	1.27 Jan 1.82 Jan
Sapphire Petroleum Ltd.	1	70	70 72 1/2	1,030	65 Jan 80 Jan
Debentures	1	14 1/4	14 1/4 14 1/4	100	14 1/4 Feb 15 1/4 Jan
Sarnia Bridge	1	2.45	2.35 2.45	3,570	2.10 Jan 2.45 Feb
Saskatchewan Cement	1	2.90	2.88 2.97	31,450	2.50 Feb 3.65 Jan
Security Rainbow Oils Ltd	50c	4.05	3.80 4.05	4,600	3.60 Jan 4.25 Jan
Security Freehold Petroleum	1	83 1/4	83 1/4 84 1/4	448	80 Feb 89 Jan
Shawinigan Water & Power common	1	93	93 93	25	90 3/4 Mar 93 Mar
Class A common	50	47 1/2	47 1/2 47 1/2	325	47 1/2 Mar 48 Jan
Class B preferred	50c	1.15	1.24 1.24	600	90c Mar 1.35 Mar
Sheep Creek Gold	1	6.75	6.75 6.95	15,822	6.75 Feb 8.10 Jan
Sherritt Gordon	1	10 1/4	10 10 1/4	500	9 1/4 Mar 10 1/2 Jan
Shirriff Horsey common	1	25 1/4	25 1/4 25 1/4	25	24 3/4 Feb 25 1/2 Jan
Preferred	25	21	21 21 1/4	550	21 Feb 22 1/2 Feb
Sicks Breweries common	1	21 1/4	20 3/4 21 1/4	490	20 3/4 Mar 22 Jan
Voting trust	1	4.25	4.25 200	405	4.05 Feb 4.55 Jan
Sigma Mines Quebec	1	11c	11c 12c	6,500	9c Jan 15c Jan
Sinanco Mining	1	85c	75c 95c	26,088	75c Mar 1.07 Jan
Silver-Miller Mines	1	45c	44c 47c	7,700	37c Feb 63c Jan
Silver Standard Mines	50c	10 1/2	10 1/2 10 1/2	1,244	10 1/4 Feb 11 Jan
Silverwood Dairies class A	1	11 1/2	11 1/2 11 1/2	204	11 Feb 11 1/2 Jan
Class B	1	18 1/4	18 18 1/4	1,491	18 Mar 20 3/4 Jan
Simpsons Ltd	1	75c	74c 79c	8,800	66c Jan 84c Mar
Siscoe Mines Ltd.	1	3.85	4.00 4.00	350	3.00 Jan 4.00 Mar
S K D Manufacturing	1	18 1/4	18 1/4 18 1/4	260	17 1/4 Jan 18 1/4 Mar
Slaters common	1	12c	12c 12c	8,500	11c Jan 15c Jan
Slocan Van Roi	1	21c	21c 25c	7,700	20c Feb 30c Jan
Souris Valley Oil	1	54 1/4	54 1/4 54 1/4	225	47 Jan 54 1/4 Mar
Southern Union Oils	1	37c	41c 41c	13,200	37c Mar 60c Jan
Spartan Air Services	1	8 1/2	8 1/2 8 1/2	125	8 1/2 Mar 9 1/2 Feb
Spooner Mines & Oils	1	64c	63c 78c	905,450	21c Feb 78c Mar
Stadacona Mines	1	36c	31c 38c	63,500	27c Jan 42c Jan
Standard Paving & Materials	1	34 1/4	34 34 1/2	590	34 Mar 37 1/2 Jan
Stanley Brock class B	1	8	8 8 1/2	395	7 Feb 8 1/2 Mar
Stanrock Uranium Mines Ltd.	1	4.60	4.40 4.95	44,865	3.50 Feb 5.05 Mar
Stanwell Oil & Gas	1	66c	72c 72c	8,722	60c Feb 77c Jan
Staratt Olsen Gold	1	21 1/2c	20c 23c	100,000	10c Jan 28c Feb
Stedman Bros	1	24	24 24	245	24 Jan 26 1/2 Jan
Steel of Canada	1	63	62 1/2 63	2,239	60 Feb 71 3/4 Jan
Steep Rock Iron Mines	1	8c	8c 8c	4,500	7 1/2c Mar 10 1/2c Jan
Stanleigh Uranium Corp.	1	19 1/4	19 1/4 19 1/4	9,232	17 1/4 Feb 21 3/4 Jan
Stovel Press preferred	10	4.85	4.70 5.10	40,363	3.15 Jan 5.35 Mar
Sturgeon River Gold	1	38c	30c 40c	28,905	30c Mar 59c Jan
Sudbury Contact	1	13 1/2c	13c 14c	14,600	9 1/2c Jan 15c Feb
Sullivan Cons Mines	1	3.40	3.40 3.65	82,760	3.25 Feb 4.10 Jan
Superior Propane common	1	4.75	4.75 4.75	220	4.50 Feb 5.50 Jan
Warrants	1	1.95	1.95 1.95	92	1.35 Jan 1.95 Mar
Supertest Petroleum ordinary	1	17 1/2	17 1/2 17 1/2	403	17 Jan 18 1/2 Jan
Surf Inlet Cons Gold	50c	8c	8c 8c	1,000	7c Feb 9 1/2c Jan
Switon Industries	1	4.00	4.00 4.15	600	3.95 Mar 5.50 Jan
Sylvanite Gold	1	1.43	1.40 1.60	15,068	1.10 Jan 1.72 Feb
Tamblyn common	1	40	40 40 1/2	109	38 Jan 41 1/2 Mar
Preferred	50	42	42 42	40	42 Mar 43 1/2 Mar
Tandem Mines	1	14c	12c 16c	163,933	10c Jan 16c Mar
Tauranias Mines	1	41c	41c 47c	19,540	35c Jan 50c Mar
Taylor Pearson common	1	9 1/2	9 1/2 9 1/2	600	9 Jan 9 1/4 Feb
Tech-Hughes Gold Mines	1	1.72	1.68 1.79	9,105	1.60 Jan 1.95 Feb
Temagami Mines	1	3.25	3.25 3.45	2,200	3.00 Feb 4.90 Jan
Texas Calgary	25c	60c	60c 63c	11,900	50c Feb 98c Jan
Texas Co	25	58 1/2	58 1/2 58 1/2	40	58 1/2 Mar 58 1/2 Mar

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan. 1		
Par		Low High		Low High		
Thompson-Lundmark	1	1.12 95c	1.14	24,700	85c Mar	1.25 Jan
Tisra Mines	1	21c	20c 23c	62,200	19c Mar	36c Jan
Tombill Gold Mines	1	35c	34c 36c	12,150	19c Jan	38c Feb
Torbrist Silver Mines	1	38c	37c 40c	3,700	34c Feb	47c Feb
Toronto Dominion Bank	10	43 1/2	42 1/2 43 1/2	1,772	42 1/2 Feb	49 Jan
Toronto Elevators	1	19 1/2	19 1/2 19 1/2	1,101	18 1/2 Feb	19 1/2 Jan
Toronto General Trusts	20	34 1/8	34 1/8 34 1/8	125	32 Jan	35 1/2 Mar
Toronto Iron Works common	1	24	24 24	25	22 1/4 Feb	25 Jan
Towagmac Exploration	1	13c	12 1/2c 15c	3,500	12c Feb	23c Feb
Traders Finance class A	1	37 1/8	37 37 1/8	1,827	37 Jan	40 1/2 Jan
Class B	1	37	37 37	109	37 Mar	39 1/2 Jan
5% preferred	40	42	42 42	30	40 Feb	43 1/2 Jan
Trans Canada Explorations Ltd.	1	2.15	2.11 2.23	25,015	1.20 Jan	2.35 Mar
Trans Empire Oils	1	2.23	2.10 2.25	14,601	2.00 Feb	2.57 Jan
Trans Mountain Oil Pipe Line	1	119 1/2	115 120	4,667	104 Feb	120 Mar
Transcontinental Resources	1	25c	25 1/2c	2,700	23c Feb	30c Jan
Trans Prairie Pipeline	1	19 1/4	19 1/2 20	2,629	17 Feb	21 3/4 Jan
Triad Oil	1	7.70	7.50 7.85	22,252	7.30 Mar	9.00 Jan
Tribag Mining Co Ltd	1	31c	30c 36c	3,625	22c Mar	56c Feb
Trinity Chibougamau	1	21 1/2c	22c	2,000	20c Feb	23c Jan
Ultra Shawkey Mines	1	58c	49c 58c	37,886	26c Feb	64c Mar
Union Acceptance common	1	5.25	4.50 5.25	460	3.85 Jan	5.25 Mar
2nd preferred	1	8	8 8	210	7 Feb	8 Jan
Union Gas of Canada	1	73 1/2	70 74	1,330	62 1/4 Jan	75 Feb
Union Mining Corp.	1	18c	20c	2,000	18c Mar	24c Feb
United Asbestos	1	5.50	5.70	4,105	5.50 Mar	6.95 Jan
United Corps Ltd class A	1	27 1/2	27 1/2	75	26 1/2 Jan	29 1/2 Jan
Class B	1	23 1/2	23 23 1/2	643	19 1/2 Jan	24 1/4 Feb
United Estella Mines	1	16c	16c 18c	11,500	12 1/2c Jan	20c Feb
United Fuel Inv class A pfd.	50	58 1/2	58 1/2 58 1/2	50	56 1/2 Jan	60 Feb
Class B preferred	25	52	52 54	45	39 Jan	54 Mar
United Keno Hill	1	5.85	5.75 6.25	9,360	5.70 Mar	6.40 Jan
United Montauban Mines	1	13 1/2c	13 1/2c	2,500	11c Feb	17c Jan
United Oils	1	2.73	2.62 2.78	123,250	1.73 Jan	2.88 Mar
United Steel Corp.	1	14 1/8	14 1/8 15 1/4	1,475	14 1/8 Mar	16 1/4 Jan
Universal Products new common	2	22 1/2	22 1/2 23	1,478	21 Feb	23 Mar
Upper Canada Mines	1	73c	70c 73c	1,400	69c Jan	85c Jan
Vanadium Alloys	1	3.50	3.50 3.50	650	3.00 Jan	3.55 Jan
Vandoo Consol Explorations Ltd.	1	16c	15c 16 1/2c	58,140	15c Feb	23c Jan
Ventures Ltd.	1	34 1/8	33 35	4,316	32 1/4 Mar	41 Jan
Viceroy Mfg class A	1	5 1/2	5 1/2	100	5 Mar	7 Jan
Vico Exploration	1	27c	23c 29c	704,844	18 1/2c Jan	29c Jan
Violamarc Mines	1	1.74	1.70 1.90	12,000	1.30 Jan	2.00 Mar
Vulcan Oils	1	65c	50c 65c	11,150	50c Feb	65c Mar
Walnwright Producers & Ref.	1	3.50	3.10 3.50	1,409	2.95 Jan	4.05 Jan
Waite Amulet Mines	1	11	10 1/2 12 1/2	3,387	10 1/2 Feb	13 1/4 Jan
Walker G & W.	1	69 1/4	68 1/4 69 1/4	1,994	67 1/4 Feb	71 Jan
Waterous Equipment	1	18 1/2	18 1/2	100	17 1/2 Jan	18 1/2 Jan
Wayne Petroleum Ltd.	1	28c	25c 31c	6,250	28c Mar	81c Feb
Webb & Knapp (Canada) Ltd.	1	3.40	3.20 3.40	3,409	2.75 Feb	3.50 Jan
Weedon Pyrite Copper	1	39c	36c 39 1/2c	3,000	35c Feb	54c Jan
Werner Lake Nickel	1	25c	23 1/2c 25c	10,660	20c Feb	35c Jan
Wespac Petroleum Ltd.	1	31c	29c 31 1/2c	31,310	16 1/2c Jan	35c Feb
West Malarctic Mines	1	11c	10 1/2c 12c	29,100	9 1/2c Jan	14c Jan
West Maygill Gas Oil	1	1.25	1.25 1.35	3,400	1.12 Feb	1.40 Mar
Westeel Products	1	17	17 17	495	17 Mar	18 1/4 Feb
Western Canada Breweries	5	26	26 26	110	25 Jan	26 Feb
Western Decalta Petroleum	1	2.70	2.53 2.75	78,180	1.85 Jan	2.75 Mar
Warrants	1	88c	75c 90c	56,750	46c Jan	98c Jan
Western Leaseholds	1	5.00	5.00 5.10	375	5.00 Mar	6.50 Jan
Western Naco Petroleum	1	2.99	2.72 3.05	98,597	1.60 Jan	3.05 Mar
Western (Geo) class A	1	20	20 20 1/2	2,254	18 1/4 Jan	21 Jan
Class B	1	20 1/2	19 1/2 20 1/2	2,220	19 1/2 Mar	21 1/2 Jan
Preferred	100	92	92 92	5	90 Jan	92 1/2 Feb
Willroy Mines	1	2.27	2.25 2.30	5,350	2.20 Feb	2.90 Jan
Warrants	1	1.30	1.30 1.50	900	1.00 Feb	1.84 Mar
Wiltsey Coghlan	1	15 1/2c	13 1/2c 15 1/2c	34,500	10c Feb	16c Mar
Winchester Larder	1	9c	8 1/2c 9c	9,500	8 1/2c Feb	11c Jan
Windward Gold Mines	1	13c	12 1/2c 14c	40,100	12 1/2c Feb	25c Jan
Winnipeg & Central Gas	1	14 1/8	13 1/4 14 1/2	4,530	10 1/4 Jan	14 1/2 Jan
Woodgreen Copper	1	1.05	1.01 1.08	57,675	75c Feb	2.60 Jan
Wright-Hargreaves	1	1.30	1.25 1.32	16,223	1.15 Feb	1.60 Jan
Yale Lead & Zinc	1	30c	28c 30c	5,600	28c Mar	37c Jan
Yankee Canuck Oil	20c	15c	12c 13 1/2c	10,100	9 1/2c Feb	15c Jan
Yellowex Mines	1	11c	11c 11c	10,500	9c Jan	13c Jan
Yellowknife Bear Mines	1	1.40	1.35 1.40	1,000	1.35 Mar	1.80 Jan
York Knitting class B	1	70c	70c	100	60c Feb	70c Mar
Yukeno Mines	1	8c	8c 8c	1,000	7c Jan	10 1/2c Feb
Zenmac Metal	1	29c	28c 32c	26,700	23c Jan	52c Mar
Zulapa Mining	1	65c	64c 67c	23,117	33c Jan	75c Mar

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 22

The following bid and asked quotations are obtained from the National Association of Securities Dealers, Inc. and other selected sources. They do not represent actual transactions. They are intended as a guide to the range within which these securities could have been sold (indicated by the "bid") or bought (indicated by the "asked") at the time of compilation. Origin of any quotation furnished on request. The "National" list is composed of securities which have a wide national distribution.

Industrials and Utilities

Par	Bid	Ask	Par	Bid	Ask
Aerovox Corp.-----1	4	4 3/4	Hoover Co class A-----2 1/2	26 3/4	28 7/8
Aetna-Standard Engineer Co.-1	30 1/4	32 1/2	Hudson Pulp & Paper Corp		
Air Products Inc-----1	28 1/2	30 3/8	Class A common-----1	23 3/4	25 3/8
American Barge Line Co.-5	36	38 3/4	Hugoton Production Co-----1	74 1/2	78 1/4
American Box Board Co.-1	32	34 3/8	Hycon Mfg Co-----10	2 3/4	3 1/8
American Express Co-----10	33 1/2	35 3/8	ITE Circuit Breaker-----5	36	38 1/4
Amer Hospital Supply Corp.-4	31 3/4	33 3/4	Ideal Cement Co-----10	64	67 1/2
American-Marietta Co-----2	45 3/4	48 3/4	Indian Head Mills Inc-----1	9 1/2	11
American Pipe & Const Co.-1	25 3/4	27 3/4	Indiana Gas & Water Co-----20	21 1/2	23
Amer Research & Develop-----1	28 1/4	30 3/8	International Textbook Co.-	41 1/2	45 1/8
American Window Glass Co.12 1/2	16	17 1/2	Interstate Bakeries Corp-----1	21 1/2	23
A M P Incorporated-----1	23 1/4	24 3/8	Interstate Motor Freight Sys.-1	12 3/4	13 3/4
Amphenol Electronics Corp.-1	22 3/4	23 3/4	Interstate Securities Co-----5	15 3/8	16 3/8
Anheuser-Busch Inc-----4	19 1/8	20 3/4	Investors Diver Services Inc		
Arden Farms Co common-----1	14 3/8	15 3/4	Class A common-----1	70 1/2	74 3/4
Partic preferred-----	48	51 3/8	Iowa Electric Lt & Pow Co.-5	28 3/4	30 3/8
Arizona Public Service Co.-5	24 1/4	25 3/8	Iowa Public Service Co-----15	15 1/8	16 3/4
Arkansas Missouri Power Co.-5	22 3/4	24 3/8	Iowa Southern Utilities Co.-15	22	23 3/8
Arkansas Western Gas Co.-5	19 1/4	20 3/8	Jack & Heintz Inc-----1	11 1/4	12
Art Metal Construction Co.-10	32 3/4	35 3/8	Jefferson Electric Co-----5	10 3/4	11 1/2
Avon Products Inc-----10	43 1/4	46 1/8	Jervis Corp-----1	7 1/8	8
Aztec Oil & Gas Co-----1	19 1/2	20 3/4	Jessop Steel Co-----1	17	18 3/8
Bareco Oil Co-----10	6 1/4	6 7/8	Kaiser Steel Corp common-----1	48	52 1/2
Bates Mfg Co-----1	6 3/4	7 1/4	\$1.46 preferred-----	23 3/8	25 1/8
Bausch & Lomb Optical Co.-10	20 1/4	22	Kalamazoo Veg Parchment Co.-10	34 3/4	37 1/4
Bell & Gossett Co-----10	11 3/4	12 3/4	Kansas City Public Serv Co.-1	4 1/4	4 3/4
Beneficial Corp-----1	9 3/4	10 3/8	Kansas-Nebraska Natural Gas-5	36	38 1/4
Berkshire Hathaway Inc-----5	8 3/4	9 3/8	Kearney & Trecker Corp-----3	9 3/4	10 1/4
Beryllium Corp-----1	40 1/2	43 1/2	Kellogg Co-----50c	32	34 1/8
Black Hills Power & Light Co.-1	23 1/2	25 3/8	Kendall Co-----16	37 1/2	40 1/8
Black, Sivalis & Bryson Inc com-1	26 3/4	28	Kentucky Utilities Co-----10	25 3/4	27 1/4
Botany Mills Inc-----1	7 1/4	7 3/8	Keystone Portland Cem Co.-3	34 1/4	37 1/4
Bowser Inc \$1.20 preferred-----25	15 3/4	17	Koehring Co-----5	23 3/8	25 1/4
Brown & Sharpe Mfg Co.-10	24 1/2	26 1/2	L-O-F Glass Fibers Co-----5	16 1/8	17 1/4
Brush Beryllium Co-----1	13 1/4	14 1/4	Landers Frary & Clark-----25	16 3/4	17 3/8
Brunner Mfg Co-----1	7 1/4	7 3/8	Lau Blower Co-----1	6 3/4	6 3/8
Buckeye Steel Castings Co.-34	36 3/4	38 3/4	Le Cuno Oil Corp-----10c	4 1/4	4 3/8
Bullock's Inc-----10	38	40 3/8	Liberty Loan Corp-----1	30 1/4	32 1/8
Burndy Corp-----1	14 1/4	15 1/4	Lilly (Eli) & Co Inc com cl B-5	61 1/2	65
California Oregon Power Co.-20	34 1/4	36 3/4	Lithium Corp of America-----1	36	38 1/4
California Water Service Co.-25	39 1/4	42 1/4	Lone Star Steel Co-----1	33 3/4	35 3/8
Calumet & Telephone Co.12 1/2	20	21 1/4	Lucky Stores Inc-----1 1/2	12 3/8	13 3/8
Canadian Delhi Petrol Ltd.-10c	107 1/4	11 3/4	Ludlow Mfg & Sales Co-----	39 1/2	42 1/2
Canadian Superior Oil of Calif.-1	16 3/4	17 3/4	Macmillan Co-----1	30 1/4	32 1/4
Carpenter Paper Co-----1	35 1/4	37 1/4	Madison Gas & Electric Co.-16	45 1/2	48 3/4
Ceco Steel Products Corp-----10	22 1/4	23 1/4	Mallory (P R) & Co-----1	47 1/4	50 3/8
Cedar Point Field Trust effs-----5 1/8	5 1/8	5 3/4	Manning Maxwell & Moore.12 1/2	28	30 3/4
Central Electric & Gas Co.-3 1/2	16	17 1/4	Maremont Auto Prods Inc.-1	11 1/4	12 1/4
Central Ill Elec & Gas Co.-10	30 3/4	32 3/4	Marlin-Rockwell Corp-----1	18 1/4	19 3/4
Central Indiana Gas Co.-5	13 1/4	14 3/4	Marmon Herrington Co Inc.-14	15 1/4	16 1/4
Central Louisiana Electric Co.-5	34 3/4	37 1/4	Maryland Shipbldg & Dry Co.50c	36	38 1/4
Central Maine Power Co-----10	21 1/2	22 3/4	Maxson (W L) Corp-----3	6 3/8	7 1/8
Central Public Utility Corp.-6	21 1/2	22 3/4	McDermott (J Ray) & Co Inc.-1	57	60 1/2
Central Soya Co-----	30 1/4	33	McLean Industries-----10c	10 1/2	11 1/4
Central Telephone Co-----10	20 1/4	21 3/4	McLean Trucking Co cl A com.-1	11 1/4	12 1/2
Central Vt Pub Serv Corp-----10	16 3/8	17 3/4	McLouth Steel Corp-----2 1/2	34 3/4	37 1/4
Chattanooga Gas Co-----1	5 1/2	6	Meredith Publishing Co-----5	30	32 1/4
Citizens Util Co com cl A-33 1/2	14 1/4	15 1/4	Michigan Gas Utilities Co-----5	21 1/2	23 3/8
Common class B-----33 1/2	14 1/4	15 1/4	Miehle-Gross-Dexter Inc-----		
Clinton Machine Co-----1	7 1/4	8 1/2	Class A common-----7 1/2	25 3/4	27 1/2
Collins Radio Co A com.-1	25	27	Miles Laboratories Inc-----2	20 3/4	22 1/4
Class B common-----1	24 3/4	26 3/4	Minneapolis Gas Co-----1	26 1/4	28
Colonial Stores Inc-----2 1/2	25	27	Mississippi Shipping Co-----5	17 1/2	19 1/8
Colorado Interstate Gas Co.-5	74	77 1/2	Miss Valley Barge Line Co.-1	15 1/4	16 3/4
Colorado Milling & Elev Co.-3	19 1/8	21	Mississippi Valley Gas Co.-5	18 3/8	19 3/4
Colorado Oil & Gas Corp com.-3	17 1/8	18 3/8	Mo-Kans Pipe Line Co com.-5	105	112 1/2
\$1.25 conv preferred Co Inc.-25	29 1/2	32	Missouri Utilities Co-----1	25	27 1/4
Commonwealth Oil Ref Co Inc.-25	7	7 3/4	Montrose Chemical Co-----1	8 1/2	9 3/4
Connecticut Light & Power Co.-	17 1/4	18 1/4	Mountain Fuel Supply Co-----10	26	27 3/8
Continental Transp Lines Inc.-1	8 1/2	9 1/4	National Aluminate Corp-----2 1/2	30 1/4	32 1/4
Copeland Refrigeration Corp.-1	14 1/4	15 1/4	National Gas & Oil Corp-----5	16 1/2	17 3/4
Cummins Engine Co Inc-----5	57 1/2	61 1/2	National Homes Corp A com.50c	20 3/4	22 1/4
Cutter Laboratories com vtg.-1	7 1/2	8 3/8	Class B common-----50c	19 3/4	21 3/4
Common Ltd vtg-----1	8	8 3/8	National Shirt Shops of Del.-1	11 1/4	12 1/2
Delhi-Taylor Oil Corp-----1	16 1/2	17 3/8	New Eng Gas & Elec Assoc.-8	18 1/4	19 3/8
Delta Air Lines Inc-----3	25 3/4	27 1/2	Nicholson File Co-----	24	25 3/4
Dentists' Supply Co of N Y.-2 1/2	17 1/4	18 3/8	Norris Thermador Corp-----50c	13 1/4	14
Detroit & Canada Tunnel Corp-5	14 3/4	16 1/4	Nortex Oil & Gas Corp-----1	9 1/4	10
Detroit Harvester Co-----1	18 3/8	20 1/4	North American Coal-----1	15	16 1/4
Detroit Internat Bridge Co.-1	17	18 3/8	North Penn Gas Co-----5	13 3/4	14 1/2
Di-Noc Chemical Arts Inc.-1	10	11 1/2	Northeastern Water Co \$4 1/2 ad.-5	63 1/2	67 1/2
Disney (Walt) Productions-2 1/2	22 3/4	24 3/4	North Indiana Pub Serv Co.-	37	39 3/8
Doeskin Products Inc-----1	6	6 1/2	Northwest Production Corp-----1	6 1/4	6 3/8
Donnelley (R R) & Sons Co.-5	25 3/4	27 1/2	Northwestern Pub Serv Co.-3	17	18
DuMont Broadcasting Corp.-1	9 3/8	10 3/8	Old Ben Coal Corp-----	15 1/4	16 3/8
Dun & Bradstreet Inc.-1	30 1/4	32 1/2	Opelika Manufacturing Corp-----5	14 3/4	15 3/4
Dunham Bush Inc-----2	11 3/4	12	Oswego Falls Corp-----5	27 3/4	29 3/8
Dynamics Corp of America			Otter Tail Power Co-----5	27 3/4	29 3/8
\$1 preference-----2	16 3/4	17 3/4	Pabst Brewing Co-----	7	7 3/8
East Tennessee Nat Gas Co.-1	9 1/4	9 3/8	Pacific Power & Light Co.-6 1/2	32 1/4	34 1/4
Eastern Industries Inc-----50c	14 3/8	15 1/2	Pan American Sulphur Co.-70c	23 3/8	25
Eastern Utilities Associates-10	32 3/8	34 3/8	Pendleton Tool Indus-----1	13 1/4	14 3/4
El Paso Electric Co (Texas)-	22	23 3/8	Pepsi-Cola General Bottlers.-1	13 1/4	14 3/4
Emhart Mfg Co-----7 1/2	42	44 3/8	Pickering Lumber Corp-----3 3/4	11 3/4	12 3/4
Empire State Oil Co-----1	7 3/8	8 3/8	Pigeon Hole Park Inc (Washn)-1	2 3/4	2 3/8
Fairmont Foods Co-----	23 1/2	25 1/4	Pioneer Natural Gas Co.-	29 3/4	31
Fanner Mfg Co-----1	9 1/4	9 3/8	Plymouth Rubber Co-----2	5 1/4	5 3/4
Federal Natl Mortgage Assn.100	61 1/2	65 1/2	Polaroid Corp-----1	125	130 1/2
First Boston Corp-----10	53 1/4	56 1/2	Portland Gas & Coke Co.-19	35 1/4	37 3/4
Fluor Corp Ltd-----2 1/2	18 1/2	19 3/4	Portland General Electric Co.7 1/2	24 3/8	26 1/4
Foot Bros Gear & Mach Corp-2	19 3/8	20 1/2	Potash Co of America-----5	35 3/8	37 3/8
Foot Mineral Co-----1	45 3/4	49	Producing Properties Inc-----10c	6 3/4	7 1/4
Ft Wayne Corrugated Paper-10	28	30 3/8	Pub Serv Co of New Hamp-----5	16 1/2	17 1/2
Frito Co-----	10 1/2	11 3/4	Pub Serv Co of New Mexico-----5	14	15
Garlock Packing Co-----1	32 3/4	35 3/8	Punta Alegre Sugar Corp.-1	18 3/8	19 3/4
Gas Service Co-----10	24 3/8	25 3/8	Purulator Products-----1	28 1/2	30 3/8
General Amer Oil Co of Texas-5	39	41 3/8	Rare Metals Corp of America-1	4 3/8	4 7/8
General Controls Co-----5	22 1/4	24 3/8	Reichhold Chemicals-----1	21 3/8	23 3/8
General Crude Oil Co-----2 1/2	38	41 3/8	Republic Natural Gas Co.-2	33 1/2	36 1/8
Genl Tele Co of the Southwest			Richardson Co-----12 1/2	15 3/8	16 3/8
5 1/2% preferred-----20	20 1/2	22	Riley Stoker Corp-----3	23	24 3/4
Giant Portland Cement Co.-1	20	21 3/8	River Brand Rice Mills Inc.-3 1/2	17 3/8	19
Giddings & Lewis Mach Tool Co-2	28 1/4	30 3/8	Roadway Express class A-----25c	9 1/2	10 1/4
Great Western Financial Corp-1	34 3/8	36 3/8	Robbins & Myers Inc-----	54	58
Green (A P) Fire Brick Co.-5	25 1/2	27 1/4	Robertson (H H) Co-----1	72	76 1/4
Green Mountain Power Corp-5	15 3/8	16 3/4	Rochester Telephone Corp.-10	17 1/2	18 3/4
Gruen Industries Inc-----1	8 1/2	9 3/4	Rockwell Manufacturing Co.-2 1/2	43 3/4	46 1/8
Gulf Coast Leaseholds Inc.-20c	2 3/4	3 3/8	Roddiss Plywood Corp-----1	12 3/4	13 3/8
Gulf Interstate Gas Co-----	9 1/2	10 3/8	Ryder System Inc-----5	16 3/4	18 3/8
Gulf Sulphur Corp-----10c	6 3/4	7 1/4	Searle (G D) & Co-----2	44 1/2	47 3/4
Gustin-Bacon Mfg Co new-2.50	29 1/4	31 3/4	Seismograph Service Corp.-1	10 1/2	12 1/2
Hagan Chemicals & Controls-1	35 1/4	38	Sierra Pacific Power Co.-7 1/2	20 1/2	22 1/4
Halle Mines Inc-----25c	4 1/8	4 3/8	Skill Corp-----2	27 1/4	29 3/8
Haloid Company-----5	45	49 3/4	Smith, Kline & French Lab 33 1/2	56 3/4	60 3/4
Hanna (M A) Co class A com.10	118 1/2	124 1/2			
Class B common-----10	119	126			
Haskelite Mfg Corp-----5	7 3/4	8 1/2			

Par	Bid	Ask	Par	Bid	Ask
South Shore Oil & Devel Co.10c	14 3/4	15 1/2	Towmotor Corp-----1	26 1/2	28 7/8
Southeastern Pub Serv Co.-10c	11 3/8	12 1/8	Tracerlab Inc-----1	6 3/8	7 1/2
Southern Calif Water Co.-5	13 3/4	14 3/8	Trans Gas Pipe Line Corp-50c	19 3/8	20 1/2
Southern Colorado Power Co.-	14 1/4	16	Tucson Gas Elec Lt & Pwr Co-5	31 3/4	33 3/4
Southern Nevada Power Co.-1	17 1/2	18 3/4	U S Borax & Chemical Corp.-1	45	47 3/4
Southern New Eng Tele Co.-25	38 1/2	40 3/8	United States Sugar Corp.-1	18 1/2	20 3/8
Southern Union Gas Co.-1	26 3/8	28	United States Truck Lines Inc.-1	23	25 1/8
Southwest Gas Producing Co.-1	7 1/2	8 3/8	United Utilities Inc-----10	21 3/4	22 3/4
Southwestern States Tele Co.-1	20 1/4	21 3/4	Universal Match Corp.-12 1/2	30 3/4	32 3/4
Speer Carbon Co-----2 1/2	31	33 1/4	Upper Peninsular Power Co.-9	28 1/4	30 3/8
Sprague Electric Co-----2 1/2	33 1/4	35 3/8	Utah Southern Oil Co-----2 1/2	15	16 1/2
Staley (A E) Mfg Co.-10	24 1/4	25 3/8	Valley Mould & Iron Corp-----5	43 1/2	46 3/8
Standard Register-----1	29 1/4	31 1/2	Vanity Fair Mills Inc-----5	13 3/8	14 1/2
Stanley Home Products Inc-----			Vitro Corp of America-----50c	18 3/8	20
Common non-voting-----5	31 1/2	33 1/2			
Stanley Works-----25	43	45 3/8			
Statler Hotels Delaware Corp.-1	7 1/2	8 1/4			
Strong Cobb & Co Inc-----1	5	5 1/2			
Struthers Wells Corp.-2 1/2	24 1/4	26 1/4			
Subnitz Greene Corp-----1	12	12 3/4			
Suburban Propane Gas Corp.-1	17	18 1/4			
Suntide Refining Co-----1c	7 1/8	8 1/2			
Sutton (O A) Corp Inc-----1	6 1/2	7			
Tampax Inc-----1	35	37 3/4			
Tekoll Corp-----1	8 1/4	9 1/4			
Tennessee Gas Transmis Co.-5	32 3/4	34 1/4			
Texas Eastern Transmis Corp-7	25 1/4	26 3/8			
Texas Gas Transmission Corp-5	22 3/4	24			
Texas Nat Gas Pipeline Co.-1	20 3/4	22			
Texas Industries Inc-----1	5 3/4	6 1/4			
Texas Natural Gasoline Corp.-1	65 1/2	70			
Texas National Petroleum-----1	6	6 1/2			
Thermo King Corp-----1	8 1/4	8 3/4			
Three States Nat Gas Co-----1	6 3/8	7 1/8			
Time Inc-----1	69 1/2	73			
Tokheim Corp-----	27	29 3/8			
Topp Industries Inc-----1	8 3/4	9 3/8			

Bank & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
Bank of America N T & S A (San Francisco)-----	6 3/4	35 5/8	37 3/4	Industrial Trust Co (Phila)-----	5	17 1/2	19 1/4
Bank of Commerce (Newark)-----	25	38 1/2	42	Irving Trust Co (N Y)-----	10	32 3/4	34 3/4
Bank of New York-----	100	294	308	Kings County Trust Co (Brooklyn N Y)-----	20	96	102
Bankers Trust Co (N Y)-----	16	60 1/4	63 1/8	Liberty Real Estate Bk & Tr Co (Phila)-----	10	26 1/2	28 1/2
Boatmen's Natl Bank (St Louis)-----	20	59	63 1/2	Long Island Trust Co (N Y)-----	10	35	38 3/4
Broad St Trust Co (Phila)-----	10	40 1/2	43 1/2	Manufacturers Tr Co (N Y)-----	10	39 3/4	42 1/2
Camden Trust Co (N J)-----	5	25	27	Meadow Brook Natl Bank of Freeport (N Y)-----	5	18 1/2	19 1/2
Central Natl Bank of Cleve-----	16	35 1/2	38 1/4	Mellon Natl Bk & Tr Co (Phg)-----	25	106 1/4	111
Centl-Penn Natl Bk of Phila-----	10	38	40 3/8	Mercantile Tr Co (St Louis)-----	25	56	60 1/2
Chase Manhattan Bk (N Y)-----	12 1/2	48	50 1/4	Mercants Natl Bk of Boston-----	10	40	43
Chem Corn Exch Bk (N Y)-----	10	44 3/8	47 1/4	Morgan (J P) & Co (N Y)-----	100	315	329
City Natl Bk & Tr (Chicago)-----	25	64 1/2	66 1/2	National Bank of Detroit-----	10	52 3/4	56
Cleveland Trust Co-----	50	242	258	National Bank of Westchester-----	10	22	24 1/2
Commercial State Bank & Trust Co (N Y)-----	25	57 1/2	62	National City Bank (Cleve)-----	16	58	61 1/2
Commercial Trust Co. of N J-----	25	74 1/2	79 1/4	Natl Newark & Essex Bank- ing Co (N J)-----	25	55 1/2	59 1/2
Connecticut Bank & Tr Co-----	12 1/2	37 1/4	39 3/8	Natl Shawmut Bk of Boston-----	12 1/2	45 1/4	47 1/8
Continental Ill Bank & Trust Co (Chicago)-----	33 1/4	84	87 1/2	Natl State Bk of Newark-----	12 1/2	46 1/2	50 3/8
County Bank & Trust Co (Paterson N J)-----	10	29	31 1/2	New Eng Trust Co (Boston)-----	100	37 1/2	40 3/8
County Trust Co (White Plains N Y)-----	5	26 3/4	28 3/8	New York Trust Co (N Y)-----	25	63 1/2	66 1/2
Empire Trust Co (N Y)-----	50	174	183	Northern Tr Co (Chicago)-----	100	443	464
Federal Trust Co (Newark N J)-----	10	36 1/2	39 3/8	Peoples First Natl Bk & Tr Co (Phg)-----	20	52 1/4	55 1/2
Federation Bk & Tr Co (N Y)-----	10	26	28 1/4	Peoples Tr Co of Bergen Cty (Hackensack N J)-----	5	14 1/2	15 1/4
Fidelity-Balt Nat Bk & Tr Co-----	10	47	50 1/2	Philadelphla Natl Bank-----	10	36	38 1/2
Fidelity-Phila Trust Co-----	20	81	84 3/4	Pilgrim Trust Co (Boston)-----	10	23 1/2	25 1/4
Fidelity Trust Co (Phg)-----	10	70	74 1/4	Provident Trust Co (Phila)-----	10	56	59 1/4
Fidelity Un Tr Co (Newark)-----	10	60	64	Republic Natl Bank (Dallas)-----	12	53 1/4	56 1/4
Fiduciary Trust Co (N Y)-----	10	30	33 1/2	Riggs Natl Bk of Wash D C-----	25	135	--
First Bk Stk Corp (Minn)-----	10	31 3/4	33 3/4	Rockland-Atlas Natl Bank of Boston-----	10	35 1/2	38 1/4
First Camden Natl Bk & Tr Co (Camden N J)-----	6 1/4	20 1/4	21 3/4	Royal Bank of Canada-----	10	70	73 1/2
First Natl Bank of Boston-----	12 1/2	64 3/4	67 3/8	Royal State Bk of New York-----	5	17	19 1/2
First Natl Bk of Chicago-----	100	303	313	Rye National Bank (N Y)-----	2	9 1/4	10 1/8
First Natl Bank of Dallas-----	10	33 1/4	35 3/8	St Louis Union Trust Co-----	20	75	79 1/4
First Natl Bk (Jersey City)-----	25	50	54	Second Bank-State Street Trust (Boston, Mass)-----	20	65 1/2	69
First Natl Bk of St Louis-----	20	60	63 1/2	Second Natl Bk of Phila-----	10	30 1/2	33 1/2
First Natl City Bank (N Y)-----	20	64 1/4	67	Security First Natl Bank (Los Angeles)-----	12 1/2	46 3/4	49 3/8
First Pennsylvania Banking & Trust Co (Phila)-----	10	43	45 1/2	Security Natl Bk of Hunting- ton (N Y)-----	5	38 1/2	30 3/4
First Westchester Natl Bank of New Rochelle-----	10	33	36 1/2	State Bank of Albany-----	10	46	49 1/4
Franklin Natl Bk (Franklin Square N Y)-----	5	23	24 1/2	Sterling Natl Bk & Tr Co (N Y)-----	25	40	44
Girard Trust Corn Exch Bk-----	15	47 1/4	50	Trade Bk & Tr Co (N Y)-----	10	19 3/4	20 3/4
Guaranty Trust Co (N Y)-----	20	66 3/8	69 1/8	Tradesmens Bk & Tr Co (Phila)-----	20	44 3/4	47 3/4
Hanover Bank of New York-----	10	40 3/4	43 1/8	Trust Co of New Jersey-----	2 1/2	10 1/4	11 1/2
Harris Tr & Sav Bk (Chi)-----	100	440	469	Trust Co of No Amer (N Y)-----	5	26 3/4	29 1/4
Hartford Natl Bk & Tr Co-----	10	31	33 1/4	Union Bk of Com (Cleve)-----	10	43 1/2	46 1/4
Hudson County Natl Bank (Jersey City N J)-----	25	54	59 1/2	Union Tr Co of Maryland-----	10	42 1/4	45 1/4
Hudson Tr Co (Union City)-----	8	15 1/2	17 1/4	United States Trust Co- (Boston)-----	10	22 1/4	24 1/4
Industrial Bk of Com (N Y)-----	10	x32 1/2	35 3/8	United States Tr Co (N Y)-----	20	63 1/4	66 1/4
Industrial Natl Bk of Providence R I-----	10	32 3/4	34 3/8	Valley Natl Bk (Phoenix Ariz)-----	5	28 3/4	30 3/4

NATIONAL LIST OF OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 22

Mutual Funds

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aberdeen Fund.....25c	1.58	1.74		Intl Resources Fund Inc.....1c	4.46	4.83	
Affiliated Fund Inc.....125	5.75	6.23		Investment Co of America.....1	8.92	9.75	
American Business Shares.....1	3.78	4.03		Investment Trust of Boston.....1	10.03	10.96	
American Mutual Fund Inc.....1	8.14	8.90		Jefferson Custodian Funds Inc.....1	5.61	6.15	
Associated Fund Trust.....1	1.52	1.67		Johnston (The) Mutual Fund.....1	a20.68		
Atomic Development							
Mutual Fund Inc.....1	15.85	17.29		Keystone Custodian Funds—			
Axe-Houghton Fund "A" Inc.....1	5.52	6.00		B-1 (Investment Bonds).....1	24.69	25.77	
Axe-Houghton Fund "B" Inc.....5	7.99	8.68		B-2 (Medium Grade Bonds).....1	24.22	26.42	
Axe-Houghton Stock Fund Inc.....1	3.61	3.95		B-3 (Low Priced Bonds).....1	17.28	18.85	
Axe-Science & Electronics Corp Inc	9.94	10.80		B-4 (Discount Bonds).....1	10.09	11.01	
				K-1 (Income Pfd Stocks).....1	8.57	9.35	
Blue Ridge Mutual Fund Inc.....1	11.19	12.16		K-2 (Speculative Pfd Stks).....1	11.95	13.04	
Bond Inv Tr of America.....1	20.89	22.46		S-1 (High-Grade Com Stk).....1	15.15	16.53	
Boston Fund Inc.....1	15.40	16.65		S-2 (Income Com Stocks).....1	11.29	12.32	
Bowling Green Fund.....10c	9.74	10.52		S-3 (Speculative Com Stk).....1	13.49	14.73	
Broad Street Investment.....1	21.25	22.97		S-4 (Low Priced Com Stks).....1	9.56	10.44	
Bullock Fund Ltd.....1	12.48	13.68		Keystone Fund of Canada Ltd.....1	11.76	12.73	
				Knickerbocker Fund.....1	6.03	6.61	
California Fund Inc.....1	6.88	7.52		Lexington Trust Fund.....25c	11.40	12.46	
Canada General Fund.....1	13.11	14.17		Life Insurance Investors Inc.....1	13.76	14.76	
(1954) Ltd.....1	19.57	21.17		Life Insurance Stk Fund Inc.....1	5.42	5.90	
Canadian Fund Inc.....1	7.55	8.25		Loomis Sayles Mutual Fund.....1	a42.40		
Canadian International Growth							
Fund Ltd.....1	5.48	6.00		Managed Funds—			
Capital Venture Fund Inc.....1	22.37	24.18		Automobile shares.....1c	5.05	5.56	
Century Shares Trust.....1	15.73	17.01		Electrical Equipment shares.....1c	2.39	2.64	
Chemical Fund Inc.....50c	12.500	13.100		General Industries shares.....1c	3.79	4.18	
Christiana Securities com.....100	134	139		Metal shares.....1c	3.43	3.78	
Preferred.....1	9.77	10.61		Paper shares.....1c	3.90	4.30	
Colonial Fund Inc.....1	8.87	9.64		Petroleum shares.....1c	3.21	3.54	
Commonwealth Investment.....1	12.38	13.36		Special Investment shares.....1c	2.78	3.07	
Commonwealth Stock Fund.....1	16.89	18.36		Transport shares.....1c	3.03	3.34	
Composite Bond & Stock				Manhattan Bond Fund Inc.....10c	7.22	7.91	
Fund Inc.....1	15.19	16.51		Massachusetts Investors Trust			
Composite Fund Inc.....1	13.68	14.79		Mass Investors Growth Stock			
Concord Fund Inc.....1	16.12	18		Fund Inc.....33 1/2c	10.25	11.08	
Consolidated Investment Trust.....1	6.55	7.17		Massachusetts Life Fund—			
Crown Western Investment Inc				Units of beneficial interest.....1	18.79	20.31	
Dividend Income Fund.....1	14.24	14.38		Mutual Invest Fund Inc.....1	9.35	10.26	
De Vegh Investing Co Inc.....1	65 1/2	69		Mutual Shares Corp.....1	a14.34		
De Vegh Mutual Fund Inc.....1	10.52	11.56		Mutual Trust Shares			
Delaware Fund.....1	12.58	13.79		of beneficial interest.....1	3.26	3.54	
Diversified Growth Stk Fund.....1	8.74	9.58		Nation Wide Securities Co Inc.....1	18.43	19.95	
Diversified Investment Fund.....1	15.69	17.75		National Investors Corp.....1	9.65	10.43	
Diversified Trustee Shares.....2.50	2.63	2.88		National Security Series—			
Dividend Shares.....25c	8.71	9.47		Balanced Series.....1	10.43	11.40	
Oreyfus Fund Inc.....1	21.44	22.93		Bond Series.....1	6.45	7.05	
Eaton & Howard—				Dividend Series.....1	4.60	5.03	
Balanced Fund.....1	20.23	21.63		Preferred Stock Series.....1	8.30	9.07	
Stock Fund.....1	4.82	5.27		Income Series.....1	5.93	6.46	
Electronics Investment Corp.....1	157.85	159.47		Stock Series.....1	8.49	9.28	
Energy Fund Inc.....10	6.79	7.04		Growth Stock Series.....1	6.36	6.95	
Equity Fund Inc.....20c	13.74	14.85		New England Fund.....1	20.09	21.72	
Fidelity Fund Inc.....5	15.48	16.74		New York Capital Fund			
Fiduciary Mutual Inv Co Inc.....1	3.80	4.16		of Canada Ltd.....1	32	34	
Financial Industrial Fund Inc.....1	7.54	8.20		Nucleonic Chemistry &			
Founders Mutual Fund.....1	10.01	10.96		Electronics Shares Inc.....1	9.46	10.34	
Franklin Custodian Funds Inc—				Over-The-Counter Securities			
Common stock series.....1c	6.71	7.35		Fund Inc.....1	10.22	11.18	
Preferred stock series.....1c	15.55	17.04		Peoples Securities Corp.....1	x12.18	14.01	
Fundamental Investors Inc.....2	3.52	3.83		Philadelphia Fund Inc.....1	17.12	18.68	
Futures Inc.....1	13.81	15.09		Pine Street Fund Inc.....1	21.38	21.59	
Gas Industries Fund Inc.....1	12.00	12.97		Pioneer Fund Inc.....2.50	14.35	15.60	
General Capital Corp.....1	7.03	7.64		Price (T Rowe) Growth Stock			
General Investors Trust.....1	8.97	9.83		Fund Inc.....1	30.31	30.63	
Group Securities.....1c	10.62	11.63		Puritan Fund Inc.....1	6.47	6.99	
Automobile shares.....1c	6.03	6.62		Putnam (Geo) Fund.....1	12.19	13.25	
Aviation shares.....1c	8.48	9.29		Science & Nuclear Funds.....1	11.35	12.34	
Building shares.....1c	11.58	12.68		Scudder Fund of Canada Inc.....1	46 1/2	48 1/2	
Capital Growth Fund.....1c	11.19	12.26		Scudder, Stevens & Clark			
Chemical shares.....1c	6.74	7.39		Fund Inc.....1	a34.66		
Common (The) Stock Fund.....1c	5.75	6.31		Scudder, Stevens & Clark			
Electronics & Electrical				Common Stock Fund.....1	a22.76		
Equipment shares.....1c	8.61	9.44		Selected Amer Shares.....1.25	8.53	9.22	
Food shares.....1c	7.97	8.74		Shareholders Trust of Boston.....1	11.11	12.02	
Fully administered shares.....1c	14.65	16.04		Smith (Edson B) Fund.....1	13.53	14.83	
General bond shares.....1c	8.55	8.91		Southwestern Investors Inc.....1	11.90	13.00	
Industrial Machinery shares.....1c	10.08	11.04		Sovereign Investors.....1	12.05	13.20	
Institutional Bond shares.....1c	8.79	9.63		State Street Investment Corp.....1	38.25	40.75	
Merchandising shares.....1c	11.55	12.65		Stein Roe & Farnham Fund.....1	a28.70		
Mining shares.....1c	2.58	2.85		Sterling Investment Fund Inc.....1	11.01	11.64	
Petroleum shares.....1c	6.06	6.65		Television-Electronics Fund.....1	11.59	12.63	
Railroad Bond shares.....1c	9.44	10.34		Templeton Growth Fd of Can.....1	21.12	23 1/2	
RR equipment shares.....1c	16.88	18.47		Texas Fund Inc.....1	8.17	8.93	
Railroad stock shares.....1c	4.05	4.45		United Funds Inc—			
Steel shares.....1c	8.81	9.65		United Accumulated Fund.....1	10.93	11.88	
Tobacco shares.....1c	15.08	15.53		United Continental Fund.....1	7.92	8.66	
Utilities.....1c	16.47	16.97		United Income Fund Shares.....1	9.70	10.54	
Growth Industry Shares Inc.....1				United Science Fund.....1	10.60	11.58	
Guardian Mutual Fund Inc.....1				United Funds Canada Ltd.....1	16.40	17.83	
Hamilton Funds Inc—				Value Line Fund Inc.....1	5.94	6.49	
Series H-C7.....10c	4.29	4.69		Value Line Income Fund Inc.....1	5.57	6.09	
Series H-DA.....10c	a24.33			Value Line Special Situations			
Raydock Fund Inc.....1	2.45	2.67		Fund Inc.....10c	2.74	2.99	
Income Foundation Fund Inc.....1	9.71	10.61		Van Strum & Towne Stock			
Income Fund of Boston Inc.....1	8.46	9.25		Fund Inc.....1	10.51	11.45	
Incorporated Income Fund.....1	8.81	9.52		Wall Street Investing Corp.....1	6.93	7.57	
Incorporated Investors.....1	10.22	11.18		Washington Mutual			
Institutional Shares Ltd—				Investors Fund Inc.....1	8.58	9.38	
Institutional Bank Fund.....1c	10.41	11.38		Wellington Fund.....1	12.77	13.92	
Inst Foundation Fund.....1c	10.94	11.97		Whitehall Fund Inc.....1	11.52	12.45	
Institutional Growth Fund.....1c	6.91	7.56		Wisconsin Fund Inc.....1	5.06	5.47	
Institutional Income Fund.....1c	12.60	13.78					
Institutional Insur Fund.....1c							

Recent Security Issues

Bonds—	Bid	Ask	Bonds—(Cont.)	Bid	Ask
Burlington Industries 4 1/2s 1975	75 3/4	76 1/4	Pac Pow & Lgt 5 1/2s 1987	106	107
Capital Airlines 4 1/2s 1976	84	86	Potomac Elec 4 1/2s 1982	102 1/4	102 1/2
Columbus & South Ohio Elec			Pub Serv Co of Okla 4 1/2s 1987	99 3/4	100 3/4
4 1/2s 1987	100 1/2	101	Sears, Roebuck 4 1/2s 1972	105 3/4	106 1/2
Commercial Credit 4 1/2s 1974	101 3/8	101 7/8	Sheraton Co of Am 4 1/2s 1967	84	85 1/2
			Southern Calif Edison 4 1/2s 1982	101 1/4	101 1/2
Ferro Corp 3 1/2s 1975	89	92	Southwestern Gas & Elec		
Fruehauf Trailer 4s 1976	79 1/4	80 1/4	4 1/2s 1987	101 3/8	102
3 1/2s 1975	109		Texas Eastern Trans 4 1/2s 1977	100 1/4	100 1/2
Hilton Hotels 4 1/2s 1970	98	101	Textron Amer 5s 1971	74	75 1/2
Illinois Bell Telephone 4 1/2s 1988	101 1/4	101 1/2	Underwood Corp 5 1/2s 1971	121	124
Louisiana Power & Light—			United Gas 4 1/2s 1977	101 3/8	102
4 1/2s 1987	104	104 1/2	U S Industries 4 1/2s 1970	105	110
Lowenstein (M) & Sons—			Universal Match 5s 1976	94 1/2	96
4 1/2s 1981	77 3/4	78 3/4	Western Maryland Ry 5 1/2s 1982	103 1/4	104
Minn Power & Lgt 4 1/2s 1987	103 3/8	103 3/4	Stocks—		
Mountain States Tel & Tel—			Arizona Pub Serv 4 80% pfd 50	55 1/4	56
4 1/2s 1988	102 3/8	102 3/4	Central Illinois Light—		
Mueller Brass 3 1/2s 1975	91	95	4 64% preferred 100	100	101 1/2
National Can 5s 1976	107	110	Pacific Power & Light—		
New England Power 4 1/2s 1987	101 3/8	101 7/8	6 16% pfd 100	105	105 1/2
Okla Gas & Elec 4 1/2s 1987	103 3/8	103 7/8	Potomac Electric 2 44% pfd 50	50	50 1/2
			Texas Pow & Lt 4 76% pfd 100	102	104

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casualty & Surety.....	10	126	132	Jefferson Standard Life Ins.....	10	87	91 1/4
Aetna Insurance Co.....	10	70 1/2	74 1/4	Jersey Insurance Co of N Y.....	10	33	--
Aetna Life.....	10	176	183	Lawyers Title Ins Corp (Va).....	5	17	18 1/2
Agricultural Insurance Co.....	10	28 1/4	30 1/2	Life Companies Inc.....	1	12 3/8	13 3/4
American Equitable Assur.....	5	33 1/4	35 1/8	Life Insurance Co of Va.....	20	97	101 1/4
American Fidelity & Casualty.....	5	27 1/2	29 1/8	Lincoln National Life.....	10	200	208
\$1.25 conv preferred.....	5	27 1/2	29 1/8				
Amer Heritage Life Ins-----				Maryland Casualty.....	1	35 1/4	37 3/8
(Jacksonville Fla).....	1	4 7/8	5 3/8	Massachusetts Bonding.....	5	29 1/8	31
American Home Assurance Co.....	5	35 1/2	39 1/8	Merchants Fire Assurance.....	5	53 1/2	61
Amer Ins Co (Newark N J).....	2 1/2	27 1/8	29 1/8	Merchants & Manufacturers.....	4	10 1/4	11 1/8
Amer Mercury (Wash D C).....	1	3 1/4	3 1/8	Monarch Life Ins Co.....	5	32	34 1/8
American Re-insurance.....	5	25 1/4	27 1/2				
American Surety Co.....	6.25	17 1/4	19 1/8	National Fire.....	10	74	78 1/4
Bankers & Shippers.....	10	53 1/2	--	National Union Fire.....	5	36 1/4	39 3/8
Bankers Natl Life Ins (N J).....	10	24 1/2	27 1/4	Nationwide Corp class A.....	5	15	16 1/4
Beneficial Stand Life Ins Co.....	1	16 1/8	18	New Amsterdam Casualty.....	2	46	49 7/8
Boston Insurance Co.....	5	33 3/4	36 1/8	New Hampshire Fire.....	10	36 1/2	39 3/8
Camden Fire Ins Assn (N J).....	5	27 1/2	29 1/8	New York Fire.....	5	25 3/4	27 1/4
Colonial Life Ins of Amer.....	10	92	98	North River.....	2.50	36	38 1/2
Columbian Natl Life Ins.....	2	77	82 1/4	Northeastern.....	3.33 1/3	7 1/4	8 1/2
Connecticut General Life.....	10	246	256	Northern.....	12.50	70	74 1/4
Continental Assurance Co.....	5	114	119	Northwestern National Life			
Continental Casualty Co.....	5	79	82 1/4	Insurance (Minn).....	10	89	95
Crum & Forster Inc.....	10	57 3/4	61				
Eagle Fire Ins Co (N J).....	1.25	3 3/4	4 1/8	Pacific Fire.....	10	53 1/2	--
Employees Group Assoc.....	*	60 1/2	64 1/2	Pacific Indemnity Co.....	10	56	60
Employers Reinsurance Corp.....	5	27 1/2	29 1/8	Peerless Insurance Co.....	5	18 1/8	20 1/4
				Phoenix.....	10	76 1/2	80 3/4
Federal.....	4	37 1/2	40 1/8	Providence-Washington.....	10	21 3/8	22 3/4
Fidelity & Deposit of Md.....	10	84 1/2	89 1/4	Reinsurance Corp (N Y).....	2	11 1/4	13 1/2
Fire Assn of Philadelphia.....	10	43 1/2	46 1/8	Republic Insurance (Texas).....	10	51 1/2	55 1/2
Fireman's Fund (S F).....	2.50	57 3/4	61				
Firemen's of Newark.....	7.50	34 1/4	36 1/4	St Paul Fire & Marine.....	6.25	52 1/4	56
Franklin Life.....	4	88 1/2	92 1/4	Seaboard Surety Co.....	10	63	68 1/2
				Security (New Haven).....	10	33 3/4	35 3/8
General Reinsurance Corp.....	10	47 1/4	50 3/8	Springfield Fire & Marine.....	10	45	47 1/4
Glens Falls.....	5	33	35 1/8	Standard Accident.....	10	55	58 1/4
Globe & Republic.....	5	17 1/4	18 1/8				
Great American.....	5	38	40 3/8	Title Guar & Trust (N Y).....	3	20	21 3/4
Gulf Life (Jacksonville Fla).....	2 1/2	26	27 3/8	Travelers.....	5	76 1/2	79 3/4
Hanover Fire.....	10	38 1/4	40 1/8	U S Fidelity & Guaranty Co.....	10	67 1/2	71
Hartford Fire Insurance Co.....	10	159	166	U S Fire.....	3	24 1/4	25 1/8
Hartford Steamboiler.....	10	75 1/4	79 1/4	U S Life Insurance Co in the			
Home.....	5	41 3/4	44 1/8	City of N Y.....	2	26 3/4	28 1/2
Insurance Co of North Amer.....	5	98 1/2	103	Westchester Fire.....	2	28 1/2	30 3/8

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 23, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 11.9% above those of the corresponding week last year. Our preliminary totals stand at \$25,897,686,576 against \$23,141,857,629 for the same week in 1956. At this center there is a gain for the week ending Friday of 16.6%. Our comparative summary for the week follows:

CLEARINGS—RETURNS BY TELEGRAPH

Week Ended March 23—	1957	1956	%
New York	\$13,786,163,301	\$11,820,457,608	+ 16.6
Chicago	1,172,180,560	1,078,430,858	+ 8.7
Philadelphia	1,426,000,000	1,371,000,000	+ 4.0
Boston	804,216,751	640,700,242	+ 25.5
Kansas City	457,348,228	452,229,441	+ 1.1
St. Louis	385,400,000	353,400,000	+ 9.1
San Francisco	779,447,000	755,921,503	+ 3.1
Pittsburgh	477,036,292	447,585,628	+ 6.6
Cleveland	619,431,651	530,572,765	+ 16.7
Baltimore	419,501,017	384,436,236	+ 9.1
Ten cities, five days	\$20,326,724,800	\$17,834,734,281	+ 14.0
Other cities, five days	4,675,801,480	4,422,602,790	+ 5.7
Total all cities, five days	\$25,002,526,280	\$22,257,337,071	+ 12.3
All cities, one day	895,160,296	884,520,558	+ 1.2
Total all cities for week	\$25,897,686,576	\$23,141,857,629	+ 11.9

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday, and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below, we are able to give final and complete results of the previous week—the week ended March 16. For that week there was a decrease of 0.1%, the aggregate clearings for the whole country having amounted to \$22,815,165,563 against \$22,844,509,446 in the same week in 1956. Outside of this city there was a loss of 0.2%, the bank clearings at this center showing a decrease of 0.1%. We group the cities according to the Federal Reserve Districts in which they are located and from this we note that in the New York Reserve District (including this city) the totals record a falling off of 0.1%, in the Boston Reserve District of 0.3% and in the Philadelphia Reserve District of 6.2%. In the Cleveland Reserve District the totals register an improvement of 0.4%, in the Richmond Reserve District of 2.4% and in the Atlanta Reserve District of 4.0%. The Chicago Reserve District shows a decline of 0.1%, the St. Louis Reserve District of 7.3% and the Minneapolis Reserve District of 0.2%. In the Kansas City Reserve District the totals are larger by 1.7%, in the Dallas Reserve District by 3.2% and in the San Francisco Reserve District by 2.6%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended March 16—	1957	1956	Inc. or Dec. %	1955	1954
1st Boston—12 cities	\$805,737,350	\$808,333,250	— 0.3	\$799,052,490	\$764,641,570
2nd New York—10 "	12,079,826,231	12,096,037,204	— 0.1	13,471,237,163	12,459,131,564
3rd Philadelphia—11 "	1,273,136,198	1,357,919,128	— 6.2	1,365,422,625	1,296,846,299
4th Cleveland—7 "	1,443,929,691	1,437,575,032	+ 0.4	1,319,993,905	1,260,247,028
5th Richmond—6 "	739,035,902	721,904,375	+ 2.4	700,036,539	644,144,065
6th Atlanta—10 "	1,249,868,093	1,201,970,692	+ 4.0	1,181,213,652	1,091,897,760
7th Chicago—17 "	1,536,171,589	1,537,615,521	— 0.1	1,471,725,868	1,394,094,163
8th St. Louis—4 "	690,699,901	744,608,968	— 7.3	717,955,383	550,434,420
9th Minneapolis—7 "	568,183,402	569,424,770	— 0.2	609,174,379	564,130,103
10th Kansas City—9 "	536,185,323	525,536,782	+ 1.7	564,721,949	623,048,740
11th Dallas—8 "	540,903,060	624,216,600	+ 3.2	558,945,328	494,754,358
12th San Francisco—10 "	1,251,577,318	1,219,367,124	+ 2.6	1,289,650,938	1,191,145,888
Total—109 "	\$22,815,165,563	\$22,844,509,446	— 0.1	\$24,149,110,219	\$22,464,499,963
Outside New York City	11,219,195,259	11,240,019,496	— 0.2	11,110,818,785	10,408,900,383

We now add our detailed statement showing the figures for each city for the week ended March 16 for four years:

Clearings at—	1957	1956	Inc. or Dec. %	1955	1954
First Federal Reserve District—Boston—					
Maine—Bangor	2,817,091	2,915,842	— 3.4	2,478,042	2,007,771
Portland	7,594,038	7,482,620	+ 1.5	6,760,140	5,793,905
Massachusetts—Boston	657,731,535	667,385,054	— 1.4	663,649,423	642,843,549
Fall River	3,705,278	3,787,465	— 2.2	3,751,404	3,335,040
Lowell	1,770,061	2,141,052	— 17.4	1,508,737	1,669,393
New Bedford	3,838,126	3,618,575	+ 6.1	4,469,436	3,518,703
Springfield	15,496,728	16,603,884	— 6.7	14,534,232	13,799,862
Worcester	12,992,652	11,575,850	+ 12.2	10,313,463	9,231,434
Connecticut—Hartford	40,513,101	39,445,073	+ 11.2	38,284,622	37,346,345
New Haven	24,243,227	23,642,049	+ 2.5	20,496,561	15,321,530
Rhode Island—Providence	32,106,300	30,057,800	+ 6.8	30,127,600	27,771,100
New Hampshire—Manchester	2,929,113	2,677,383	+ 9.4	2,578,830	2,009,938
Total (12 cities)	\$805,737,350	\$808,333,250	— 0.3	\$799,052,490	\$764,641,570
Second Federal Reserve District—New York—					
New York—Albany	77,646,215	81,787,197	— 5.1	20,251,287	19,212,906
Binghamton	(a)	(a)		4,034,882	3,403,965
Buffalo	152,795,335	140,316,602	+ 9.6	152,540,087	146,643,196
Elmira	2,990,286	3,023,961	— 14.3	3,224,775	2,395,131
Jamestown	3,087,066	3,365,740	— 8.4	2,910,565	2,561,398
New York	11,595,970,504	11,604,429,950	— 0.1	13,638,291,434	12,055,599,560
Rochester	40,233,053	48,256,518	— 16.6	42,498,734	36,682,287
Syracuse	22,479,714	22,131,432	+ 1.6	19,664,732	20,146,645
Connecticut—Stamford	27,186,425	24,953,054	+ 6.1	23,879,926	24,336,672
New Jersey—Newark	74,138,524	74,295,653	— 0.2	73,114,826	66,790,697
Northern New Jersey	82,699,309	89,413,092	— 7.5	90,825,915	81,359,067
Total (20 cities)	\$12,079,826,231	\$12,096,037,204	— 0.1	\$13,471,237,163	\$12,459,131,564

Third Federal Reserve District—Philadelphia—

	1957	1956	Inc. or Dec. %	1955	1954
Pennsylvania—Allentown	2,010,455	1,888,963	+ 6.4	1,479,923	1,557,672
Bethlehem	1,833,044	1,689,175	+ 8.5	1,814,439	1,594,733
Chester	2,067,670	2,059,129	— 1.5	2,511,545	1,715,473
Lancaster	4,396,423	4,549,631	— 3.4	5,652,082	4,910,452
Philadelphia	1,265,000,000	1,288,000,000	— 1.8	1,293,000,000	1,234,000,000
Reading	3,910,886	4,693,047	— 16.7	4,029,073	4,217,813
Scranton	7,528,387	6,965,443	+ 8.1	6,842,332	6,624,539
Wilkes-Barre	3,777,541	3,961,347	— 4.6	4,045,297	3,202,263
York	7,385,857	8,914,622	— 17.1	8,695,936	9,661,696
Delaware—Wilmington	18,650,283	18,605,879	+ 0.2	23,170,473	13,874,904
New Jersey—Trenton	16,575,652	16,551,872	+ 0.1	14,561,474	15,480,310
Total (11 cities)	1,272,136,198	1,357,919,128	— 6.2	1,365,422,625	1,296,846,299

Fourth Federal Reserve District—Cleveland—

	1957	1956	Inc. or Dec. %	1955	1954
Ohio—Canton	12,536,937	13,743,434	— 8.8	10,963,674	10,121,745
Cincinnati	283,367,341	281,072,048	+ 0.8	263,472,966	270,749,245
Cleveland	579,913,294	573,505,716	+ 1.1	538,984,911	490,629,405
Columbus	55,261,500	53,388,600	+ 3.5	53,355,200	50,763,000
Mansfield	12,615,645	8,615,670	+ 46.4	10,885,550	8,332,243
Youngstown	15,999,969	14,177,202	+ 12.9	13,392,823	11,306,781
Pennsylvania—Pittsburgh	484,235,005	493,072,362	— 1.8	428,937,761	410,138,603
Total (7 cities)	1,443,929,691	1,437,575,032	+ 0.4	1,319,993,905	1,260,247,028

Fifth Federal Reserve District—Richmond—

	1957	1956	Inc. or Dec. %	1955	1954
West Virginia—Huntington	4,537,805	4,110,273	+ 10.4	4,639,072	3,437,774
Virginia—Norfolk	23,129,321	23,643,249	— 2.2	22,617,000	19,197,000
Richmond	183,727,051	183,194,084	+ 0.3	182,341,979	181,366,022
South Carolina—Charleston	9,079,246	8,979,809	+ 1.1	7,219,128	5,714,565
Maryland—Baltimore	371,076,424	359,900,667	+ 3.1	340,056,602	312,776,147
District of Columbia—Washington	147,466,055	142,076,293	+ 3.8	143,762,758	121,652,556
Total (6 cities)	739,035,902	721,904,375	+ 2.4	700,036,539	644,144,035

Sixth Federal Reserve District—Atlanta—

	1957	1956	Inc. or Dec. %	1955	1954
Tennessee—Knoxville	27,751,367	20,160,800	— 4.8	30,594,708	28,682,788
Nashville	124,910,538	122,322,993	+ 1.4	116,012,664	114,489,760
Georgia—Atlanta	375,500,000	363,700,000	— 1.4	380,051,000	361,900,000
Augusta	7,017,957	8,094,059	— 13.3	7,576,469	5,343,915
Macon	7,648,113	7,462,734	+ 2.5	7,230,012	4,687,826
Florida—Jacksonville	264,547,287	234,891,521	+ 12.6	215,887,225	198,558,225
Alabama—Birmingham	222,745,710	213,903,987	+ 4.1	215,249,466	177,245,260
Mobile	16,184,605	13,767,590	+ 17.6	13,243,263	9,832,216
Mississippi—Vicksburg	600,868	665,043	— 9.7	557,823	489,656
Louisiana—New Orleans	200,861,648	187,999,965	+ 6.8	196,811,022	190,613,114
Total (10 cities)	1,249,868,093	1,201,970,692	+ 4.0	1,181,213,652	1,091,897,760

Seventh Federal Reserve District—Chicago—

	1957	1956	Inc. or Dec. %	1955	1954
Michigan—Ann Arbor	4,231,409	2,748,059	+ 54.0	2,987,010	2,316,403
Grand Rapids	20,386,908	20,233,928	+ 0.8	19,123,544	15,224,793
Lansing	11,680,675	10,876,458	+ 7.4	10,351,999	10,598,816
Indiana—Fort Wayne	11,463,183	11,571,719	— 1.5	10,690,237	9,066,748
Indianapolis	84,806,000	82,710,000	+ 2.5	82,809,600	74,487,030
South Bend	9,249,499	9,942,677	— 7.0	9,748,293	8,799,577
Terre Haute	4,144,905	4,592,186	— 9.7	3,656,968	3,460,257
Wisconsin—Milwaukee	132,233,533	125,806,494	+ 5.1	131,471,423	138,927,919
Iowa—Cedar Rapids	7,022,780	6,752,200	+ 4.0	5,983,542	4,736,675
Des Moines	45,073,150	44,743,090	+ 0.7	42,579,636	40,217,494
Sioux City	13,675,534	14,633,389	— 5.2	14,752,177	15,357,543
Illinois—Bloomington	1,472,044	2,357,004	— 37.5	1,646,862	1,344,912
Chicago	1,146,881,739	1,160,600,759	— 1.2	1,100,290,705	1,037,965,540
Decatur	8,306,601	6,776,474	+ 22.6	5,134,149	4,598,110
Peoria	17,491,534	16,212,565	+ 7.9	15,635,063	13,836,246
Rockford	11,604,255	10,587,276	+ 6.6	9,644,696	8,046,784
Springfield	6,305,810	6,167,052	+ 2.3	5,518,464	5,039,477
Total (17 cities)	1,536,171,539	1,537,615,521	— 0.1	1,471,725,868	1,394,094,163

Eighth Federal Reserve District—St. Louis—

	1957	1956	Inc. or Dec. %	1955	1954
Missouri—St. Louis	362,300,000	402,900,000	— 10.1	382,200,000	362,200,000
Kentucky—Louisville	188,428,222	201,732,608	— 6.6	204,432,002	183,787,212
Tennessee—Memphis	136,772,650	137,465,408	— 0.5	128,873,112	132,681,270
Illinois—Quincy	3,109,629	2,510,952	+ 23.8	2,450,269	2,365,943
Total (4 cities)	690,609,901	744,608,968	— 7.3	717,955,383	680,434,420

Ninth Federal Reserve District—Minneapolis—

Minnesota—Duluth	9,733,514	9,237,698	+ 5.4	7,128,206	7,041,451
Minneapolis	380,846,965	382,046,745	— 0.3	411,663,848	380,038,653
St. Paul	143,458,197	142,465,711	+ 0.7	157,214,828	143,020,574
North Dakota—Fargo	11,966,847	11,852,306	+ 2.7	10,653,954	8,769,967
South Dakota—Aberdeen	4,944,856	4,497,601	+ 9.9	4,427,763	4,082,622
Montana—Billings	5,926,279	6,106,754	— 2.5	5,699,691	4,722,881
Helena	11,276,744	13,417,955	— 16.0	12,686,087	11,384,020
Total (7 cities)	568,183,402	569,424,770	— 0.2	609,174,379	564,130,101

Foreign Exchange Rates

Pursuant to the requirement of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies daily to the Secretary of the Treasury the buying rate for cable transfers on the different countries of the world. We give below a record for the week just passed.

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MARCH 15, 1957 TO MARCH 21, 1957, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York (Value in United States Money)					
	Friday March 15	Monday March 18	Tuesday March 19	Wednesday March 20	Thursday March 21	
Argentina, peso—						
Official	.0555555*	.0555555*	.0555555*	.0555555*	.0555555*	
Free	.0264501*	.0264501*	.0262374*	.0258034*	.0252770*	
Australia, pound	2.226095	2.226095	2.226095	2.226095	2.226095	
Austria, schilling	.0385356*	.0385356*	.0385356*	.0385356*	.0385356*	
Belgium, franc	.0199000	.0199000	.0199000	.0199000	.0199000	
British Malaya, Malayan dollar	.325433	.325433	.325433	.325433	.325433	
Canada, dollar	1.045312	1.045312	1.045312	1.045312	1.045312	
Ceylon, rupee	.209350	.209350	.209350	.209350	.209350	
Finland, markka	.00435401*	.00435401*	.00435401*	.00435401*	.00435401*	
France (Metropolitan), franc	.00285500	.00285500	.00285500	.00285500	.00285500	
Germany, Deutsche mark	.237912*	.237912*	.237912*	.237912*	.237912*	
India, rupee	.209180	.209180	.209180	.209180	.209180	
Ireland, pound	2.793750	2.793750	2.793750	2.793750	2.793750	
Japan, Yen	.00277912*	.00277912*	.00277912*	.00277912*	.00277912*	
Mexico, peso	.0800560	.0800560	.0800560	.0800560	.0800560	
Netherlands, guilder	.261137	.261137	.261137	.261137	.261137	
New Zealand, pound	2.761757	2.761757	2.761757	2.761757	2.761757	
Norway, krone	.140080*	.140080*	.140080*	.140080*	.140080*	
Philippines Islands, peso	.496950*	.496950*	.496950*	.496950*	.496950*	
Portugal, escudo	.0349000	.0349000	.0349000	.0349000	.0349000	
Sweden, krona	.193330*	.193330*	.193330*	.193330*	.193330*	
Switzerland, franc	.233150	.233150	.233150	.233150	.233150	
Union of South Africa, pound	2.783712	2.783712	2.783712	2.783712	2.783712	
United Kingdom, pound sterling	2.793750	2.793750	2.793750	2.793750	2.793750	

*Nominal

Statement of Condition of the Twelve Federal Reserve Banks Combined

(In thousands of dollars)

	Mar. 20, 1957	Mar. 13, 1957	Mar. 21, 1956	Increase (+) or Decrease (—) Since
ASSETS—				
Gold certificate account	20,764,394	2	583,406	+
Redemption fund for F. R. notes	854,296	2,170	5,840	+
Total gold certificate reserves	21,618,790	2,168	589,246	+
F. R. notes of other banks	414,420	3,508	116,318	+
Other cash	450,019	1,205	50,006	+
Discounts and advances	892,739	254,155	165,954	+
Industrial loans	783	18	133	+
Acceptances—bought outright	23,172	11	8,669	+
U. S. Government securities:				
Bought outright—				
Bills	380,955	84,500	136,045	+
Certificates	11,362,199	—	429,500	+
Notes	8,571,413	—	582,500	+
Bonds	2,801,750	—	—	—
Total bought outright	23,116,317	84,500	289,045	+
Held under repurchase agt.	81,890	44,600	81,890	+
Total U. S. Govt. securities	23,198,117	129,100	207,245	+
Total loans and securities	24,114,811	383,248	364,397	+
Due from foreign banks	22	—	—	—
Uncollected cash items	6,497,862	1,520,935	766,036	+
Bank premises	75,645	220	25,374	+
Other assets	132,869	628	23,724	+
Total assets	53,304,438	1,896,894	1,192,326	+
LIABILITIES—				
Federal Reserve notes	26,431,488	57,353	392,084	+
Deposits:				
Member bank reserves	18,843,638	310,637	111,822	+
U. S. Treasurer—gen'l acct.	744,770	293,482	250,598	+
Foreign	300,088	7,738	25,374	+
Other	188,092	16,542	136,729	+
Total deposits	20,076,588	595,315	300,879	+
Deferred availability cash items	5,447,988	1,347,608	994,473	+
Other liab. and accrued divs.	17,881	704	1,934	+
Total liabilities	51,973,945	1,886,274	1,087,612	+
CAPITAL ACCOUNTS—				
Capital paid in	330,630	178	20,910	+
Surplus (Section 7)	747,553	—	53,981	+
Surplus (Section 13b)	27,543	—	—	—
Other capital accounts	224,727	10,442	29,823	+
Total liab. and capital accts.	53,304,438	1,896,894	1,192,326	+
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.5%	.5%	1.2%	+
Contingent liability on acceptances purchased for foreign correspondents	58,237	667	18,802	+
Industrial loan commitments	1,986	16	480	+

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 13: Increases of \$403 million in commercial and industrial loans, \$144 million in holdings of U. S. Government securities, \$131 million in balances with domestic banks, and \$1,114 million in demand deposits adjusted, and a decrease of \$121 million in demand deposits credited to domestic banks.

Commercial and industrial loans increased in all but two districts; the principal increases were \$223 million in New York City, \$75 million in the Chicago District, \$26 million in the Cleveland District, and \$25 million in the Boston District. This was the largest weekly increase in these loans since the week ended Dec. 19, 1956, which was also around a quarterly tax date. Changes according to industry appear in another press release.

Holdings of Treasury bills increased \$81 million in Chicago, \$63 million in New York City, and a total of \$119 million at all reporting member banks. Holdings of U. S. Government bonds increased \$26 million. Hold-

ings of "other" securities increased \$111 million, of which \$53 million was in New York City.

Demand deposits adjusted increased \$536 million in New York City, \$170 million in the San Francisco District, \$120 million in the Chicago District, \$84 million in the Kansas City District, and by smaller amounts in all of the other districts. Time deposits increased \$194 million, of which \$158 million was in deposits of individuals, partnerships, and corporations in New York City.

Borrowings from Federal Reserve Banks decreased \$195 million and borrowings from others increased \$109 million. Loans to banks increased \$172 million.

A summary of assets and liabilities of reporting member banks follow:

	Mar. 13, 1957	Mar. 6, 1957	Mar. 14, 1956	Increase (+) or Decrease (—) Since
ASSETS—				
Loans and investments adjusted†	85,653	678	304	+
Loans adjusted†	52,310	423	3,655	+
Commercial and industrial loans	30,410	403	3,874	+
Agricultural loans	434	3	107	+
Loans to brokers and dealers for purchasing or carrying securities	1,791	6	758	+
Other loans for purchasing or carrying securities	1,156	6	137	+
Real estate loans	3,740	4	453	+
Other loans	10,824	21	524	+
U. S. Government securities—total	25,676	144	2,755	+
Treasury bills	1,370	119	383	+
Treasury certificates of indebtedness	783	10	172	+
Treasury notes	4,859	11	1,868	+
U. S. bonds	18,664	26	1,442	+
Other securities	7,667	111	596	+
Loans to banks	1,446	172	224	+
Reserves with Federal Reserve Banks	13,194	23	195	+
Cash in vault	1,031	81	45	+
Balances with domestic banks	2,476	131	76	+
LIABILITIES—				
Demand deposits adjusted	56,905	1,114	698	+
Time deposits except U. S. Government	22,929	194	1,332	+
U. S. Government deposits	1,134	51	672	+
Interbank demand deposits	—	—	—	—
Domestic banks	10,240	121	282	+
Foreign banks	1,521	26	5	+
Borrowings—				
From Federal Reserve Banks	475	195	99	+
From others	1,079	109	236	+

†Exclusive of loans to banks and after deduction of valuation reserves; individual loan items are shown gross.

Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stock called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where otherwise indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
United Gas Corp., 1st mtg. & Coll. trust bonds—		
2 3/4% series due 1967	Mar. 26	1324
2 3/4% series due 1970	Mar. 26	1324
3 3/8% series due 1971	Mar. 26	1324
3 1/2% series due 1972	Mar. 26	1324
3 3/8% series due 1975	Mar. 26	1324
4 3/8% sinking fund debentures due 1972	Mar. 26	1324
3 3/4% sinking fund debentures due 1973	Mar. 26	1324

Company and Issue—	Date	Page
PARTIAL REDEMPTIONS		
Ampal-American Palestine Trading Corp.—		
10-year 3% sinking fund debentures due 1958	Apr. 1	1038
Brunner Manufacturing Corp.—		
15-year 3% subord. convertible debentures due 1968	Mar. 31	1039
General Plywood Corp., 5% cumulative pfd. stock	May 1	1153
Laclede Gas Co., preferred stock 4.6% series	Mar. 31	1043
Maul Electric Co., Ltd.—		
1st mtg. ser. C 4 1/4% bearer coupon bonds due '78	Apr. 1	1046
New York State Electric & Gas Corp., 4.50% pfd. stk.	Mar. 31	979
Transatlantic Shipping Corp.—		
5% sinking fund ship mtg. bonds due Oct. 1, 1968	Apr. 1	1091

Company and Issue—	Date	Page
Trans Mountain Oil Pipe Line Co.—		
4 1/4% first mtg. & collateral trust bonds series A	Apr. 1	1091
4 1/4% first mtg. & collateral trust bonds series B	Apr. 1	1091
4 1/4% first mtg. & collateral trust bonds series C	Apr. 1	1091
Western Light & Telephone Co., Inc.—		
First mtg. bonds, series G, 4 1/4%, due July 1, 1983	Apr. 1	1092

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
American Cyanamid Co., cum. pfd. stock, series C	Mar. 29	605
Barium Steel Corp., 5 1/2% conv. debentures due 1968	Mar. 27	1037
International Rys. of Central America—		
First mortgage 60-year 5% gold bonds, series B, and		
5% first mortgage 60-year gold bonds	May 1	1044
International Utilities Co., \$1.40 cum. conv. pfd. sk.	Apr. 1	720
Resistoflex Corp 5% cum. conv. preferred stock	Apr. 11	1280

*Announcement in this issue.

DIVIDENDS

(Continued from page 14)

Name of Company	Per Share	When Payable of Rec.	Holders
Imperial Tobacco (Canada) com. (interim)	\$12 1/2c	3-29	2-28
Final	\$15c	3-29	2-28
6% preference (s-a)	3%	3-29	2-28
Imperial Tobacco Co. of Great Britain & Ireland, ordinary (final)	12 1/2c	3-29	2-18
Incorporated Income Fund	12c	4-15	3-22
Indiana & Michigan Electric—			
4 1/2% preferred (quar.)	\$1.03	4-1	3-11
4 1/4% preferred (quar.)	\$1.03 1/2c	4-1	3-11
4 5/8% preferred (quar.)	\$1.14	4-1	3-11
Indiana Telephone Corp., common	12 1/2c	4-20	4-10
4.80% preferred (quar.)	\$1.20	4-1	3-20
Indianapolis Power & Light, com. (quar.)	37 1/2c	4-15	4-2
4.60% preferred (quar.)	\$1.15	4-1	3-18
4% preferred (quar.)	\$1	4-1	3-18
4.20% preferred (quar.)	\$1.05	4-1	3-18
Indianapolis Water Co.			
4 1/2% preferred B (quar.)	\$1.06 1/4	4-1	3-11
5% preferred A (quar.)	\$1.25	4-1	3-11
Industrial Acceptance Ltd., com (quar.)	135c	3-29	3-4
\$2.25 preferred (quar.)	156 1/2c	3-29	3-4
\$4.50 preferred (quar.)	\$1.12 1/2	3-29	3-4
5 1/2% preferred (initial)	172 1/2c	3-29	3-4
Industrial Development Corp., common	20c	4-3	3-21
Common	20c	7-3	6-21
Common	20c	10-3	9-21
Ingersoll Machine & Tool Ltd., class A	12 1/2c	4-1	3-15
4% preferred (quar.)	\$1	4-1	3-15
Ingersoll-Rand Co., 6% preferred (s-a)	\$3	7-1	6-1
Inland Investors—			
(Interim payments of 25c from ordinary income and 10c from capital gains)	35c	3-30	3-18
Inspiration Consolidated Copper	\$1	3-25	3-13
Institutional Shares, Ltd.—			
Institutional Bank Fund (14c from investment income and 16c from securities profits)	30c	4-1	3-1
Institutional Income Fund—			
(5c from securities profits and 10c from investment income)	15c	4-15	3-15
Insurance Co. of North America (quar.)	62 1/2c	4-15	3-29
Insurance Exchange Bldg. (Ill.) (quar.)	50c	4-1	3-15
Interstate Co., 5% prior preferred (quar.)	\$1.25	3-29	3-15
Interlake Iron Corp.	35c	3-30	3-15
Interlake Steamship Co.	25c	4-1	3-18
International Bronze Powders, Ltd.—			
Common (interim)	115c	4-15	3-19
6% partic preferred (quar.)	37 1/2c	4-15	3-19
International Harvester (quar.)	50c	4-15	3-15
International Holdings, Ltd. (final)	70c	4-23	3-22
International Metal Industries, Ltd.—			
Class A (quar.)	150c	4-1	3-15
Class B	150c	4-1	3-15
4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-15
International Milling Co., 4% pfd. (quar.)	\$1	4-15	3-29
International Minerals & Chemical—			
Common (quar.)	40c	3-30	3-15
4% preferred (quar.)	\$1	3-30	3-15
International Ocean Telegraph Co. (quar.)	\$1.50	4-1	3-15
International Petroleum, Ltd.			
\$1.40 convertible preferred (entire issue called for redemption on April 1 at \$33 per share plus this dividend). Convertible to Apr. 1	23c	4-1	—
International Power, Ltd.	\$3	3-29	3-15
International Salt Co.	\$1	4-1	3-15
International Shoe Co. (quar.)	60c	4-1	3-15
International Silver, 7% preferred (quar.)	43 1/2c	4-1	3-12
International Telephone & Telegraph (quar.)	45c	4-15	3-22
International Textbook Co.	50c	4-1	3-9
Interstate Bakeries, common (quar.)	30c	4-1	3-15
\$4.80 preferred (quar.)	\$1.20	4-1	3-15
Interstate Engineering (stock dividend)	4%	5-31	5-1
Interstate Power Co. (Del.)			
4.36% preferred (quar.)	54 1/2c	4-1	3-14
Interstate Securities	22c	4-1	3-12
Investment Co. of America—			
(6 cents from net investment income and 15 cents from security profits)	21c	4-1	3-4
Investment Foundation, Ltd.—			
Common (increased quar.)	160c	4-15	3-15
Extra	140c	4-15	3-15
6% convertible preferred (quar.)	175c	4-15	3-15
Investment Trust of Boston Certificates	8c	3-30	3-15
Investors Royalty (s-a)	5c	3-28	

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Jones & Laughlin Steel, common (quar.)	62½c	4-1	3-8	Macy (R. H.) & Co. (quar.)	50c	4-1	3-11	Montreal Locomotive Works, Ltd.	125c	4-1	3-11
5% preferred A (quar.)	\$1.25	4-1	3-8	Madding Drug Stores (quar.)	15c	4-15	3-29	Montrose Chemical (quar.)	15c	4-8	3-8
Johnston Mutual Fund Inc.—				Magor Car Corp. (quar.)	50c	3-29	3-15	Moore Corp., Ltd., common (quar.)	145c	4-1	3-8
(From investment income)				Mailman, Corp., Ltd., 5% pfd. (quar.)	\$1.25	4-30	4-17	7% class A (quar.)	\$1.75	4-1	3-8
Journal Publishing (Ottawa) (quar.)	120c	4-15	3-22	Convertible priority shares (quar.)	125c	3-30	3-15	7% class B (quar.)	\$1.75	4-1	3-8
Kable Printing (quar.)	25c	3-28	3-18	Convertible priority shares (quar.)	125c	6-30	6-14	Moore Drop Forging, common (quar.)	20c	4-1	3-15
Kahler Corp. (quar.)	30c	3-30	3-23	Maine Bonding & Casualty Co.	20c	4-1	3-20	4½% convertible preferred (quar.)	50½c	4-1	3-15
Kaiser Steel Corp., common	40c	3-29	3-15	Maine Public Service Co., com. (quar.)	27c	4-1	3-15	Morgan Engineering, \$2.50 prior pfd. (quar.)	62½c	4-1	3-15
\$1.46 preferred (quar.)	36½c	3-29	3-15	4.75% preferred (quar.)	59½c	4-1	3-15	Morris (Philip) (see Philip Morris)			
Kalamazoo, Allegan & Grand Rapids R.R.—				Manitoba Sugar Co., Ltd., 6% pfd. (s-a)	\$83	4-1	3-15	Morrison Cafeterias Consolidated, Inc.—			
Semi-annual	\$2.90	4-1	3-15	Manufacturers Trust Co. (quar.)	50c	4-15	3-18	7% preferred (quar.)	\$1.75	4-1	3-22
Kaman Aircraft, class B (quar.)	10c	4-15	3-30	Maple Leaf Gardens, Ltd. (quar.)	139c	4-15	4-1	Motor Finance Corp., \$5 pfd. (quar.)	\$1.25	3-29	3-8
10c partic. class A (quar.)	10c	4-15	3-30	Maple Leaf Milling, Ltd., 5% pfd. (quar.)	\$1.25	4-1	3-15	Motorola, Inc. (quar.)	37½c	4-12	3-29
Kansas City Power & Light—				Maracaibo Oil Exploration Corp.—				Mount Royal Dairies, Ltd. (quar.)	115c	4-1	3-1
3.80% preferred (quar.)	95c	6-1	5-15	Increased semi-annual	20c	4-9	3-26	Mount Vernon Mills			
4% preferred (quar.)	\$1	6-1	5-15	Marconi International Marine Communication				7% preferred (s-a)	\$3.50	6-20	6-3
4.20% preferred (quar.)	\$1.05	6-1	5-15	Co., Ltd. (interim)	46c	3-26	2-27	Mountain States Telephone & Telegraph—			
4.35% preferred (quar.)	\$1.08½	6-1	5-15	Marine Midland Corp., common (quar.)	22½c	4-1	3-15	Quarterly	\$1.65	4-15	3-20
4½% preferred (quar.)	\$1.12½	6-1	5-15	4% preferred (quar.)	50c	4-15	3-15	Mueller Brass (quar.)	50c	3-28	3-15
Kansas City Southern Ry.				Maritime Telegraph & Telephone Co., Ltd.—				Murray Ohio Mfg. Co. (quar.)	50c	4-1	3-15
4% preferred (quar.)	50c	4-15	3-29	Common (quar.)	150c	4-15	3-20	Muskegon Piston Ring (quar.)	20c	3-30	3-8
Kansas Gas & Electric Co., common (quar.)	35c	3-30	3-8	7% preferred (quar.)	\$17½c	4-15	3-20	Mutual Shares Corp.	25c	3-30	3-8
4.28% preferred (quar.)	\$1.07	4-1	3-8	Mark (Clayton) & Co. (quar.)	15c	4-3	3-20	Mutual System, Inc., common	6c	4-15	3-30
4.32% preferred (quar.)	\$1.08	4-1	3-8	Market Basket (Calif.), com. (quar.)	17½c	4-1	3-20	6% preferred (quar.)	37½c	4-15	3-30
4½% preferred (quar.)	\$1.12½	4-1	3-8	\$1 preferred (quar.)	25c	4-1	3-20	Myers (F. E.) & Bros. (quar.)	60c	3-29	3-15
Kansas-Nebraska Natural Gas—				Marlin-Rockwell Corp. (quar.)	30c	4-1	3-21				
Common (quar.)	35c	4-1	3-15	Marquette Cement Mfg. Co., 6% pfd. (quar.)	12c	4-1	3-29	N & W Industries, Inc.	5c	4-1	3-18
\$5 preferred (quar.)	\$1.25	4-1	3-15	Marsh (M.) & Sons (quar.)	30c	4-1	3-15	Natco Corp. (quar.)	20c	4-1	3-15
\$5.65 preferred (quar.)	\$1.41	4-1	3-15	Marsh Steel Co. (quar.)	17½c	4-1	3-15	Stock dividend	5c	4-22	4-1
Kansas Power & Light, common (quar.)	32½c	4-1	3-8	Marshall Field & Co., 4¼% pfd. (quar.)	\$1.06½	3-31	3-15	Nation-Wide Securities	15c	4-1	3-11
4¼% preferred (quar.)	\$1.06½	4-1	3-8	Marshall-Wells Co., 6% preferred (quar.)	\$1.50	4-1	3-20	National Biscuit Co., common (quar.)	50c	4-15	3-5
4½% preferred (quar.)	\$1.12½	4-1	3-8	Martel Mills, common (quar.)	60c	3-29	3-8	National Cash Register (quar.)	30c	4-15	3-22
5% preferred (quar.)	\$1.25	4-1	3-8	\$3 preferred (quar.)	75c	3-29	3-8	National Fire Insurance (Hartford) (quar.)	40c	4-1	3-15
Kawneer Co.	20c	3-29	3-15	Martin (Glenn L.) Co. (quar.)	40c	3-27	3-28	National Grocers, Ltd., common (quar.)	115c	4-1	3-15
Kelling Nite, 6% preferred (quar.)	50c	3-30	3-15	Maryland Casualty (quar.)	37½c	4-20	3-29	\$1.50 preferred (quar.)	137½c	4-1	3-15
Kellogg Company, 3½% preferred (quar.)	87½c	4-1	3-15	Maryland Credit Finance Corp., com. (quar.)	25c	4-1	3-16	National Gypsum (quar.)	50c	4-1	3-15
Kelsey-Hayes Co. (quar.)	60c	4-1	3-15	6% preferred (quar.)	\$1.50	4-1	3-16	National Hosiery Mills, Ltd.—			
Kelvinator of Canada, Ltd. (quar.)	115c	3-29	3-15	Maryland Shipbuilding & Drydock—				20c class A (quar.)	15c	4-1	3-1
Kendall Co., \$4.50 preferred (quar.)	\$1.12½	4-1	3-15	Common (quar.)	31¼c	4-1	3-11	Class A (quar.)	15c	7-2	6-7
Kendall Refining (quar.)	45c	4-1	3-21	4½% preferred (quar.)	\$1.12½	4-1	3-11	Class A (quar.)	15c	10-1	9-6
Kennecott Copper (quar.)	\$1.50	3-25	3-1	Masonite Corp. (quar.)	30c	3-30	3-11	Class A (quar.)	15c	1-2-58	12-6
Kennedy's, Inc., common (quar.)	22½c	4-20	4-10	Massachusetts Growth Stock Fund	6c	3-26	2-28	Class B (quar.)	18c	4-1	3-1
\$1.25 preferred (quar.)	31¼c	4-15	3-31	Mastic Asphalt Corp.	10c	3-26	3-12	National Investors Corp.	6c	3-31	3-13
Kentucky Stone Co. (quar.)	25c	4-15	4-8	Maul Macoita Corp.	2½c	3-29	3-15	National Lead Co., common	75c	3-27	3-11
Kerr-Addison Gold Mine, Ltd. (quar.)	120c	3-28	2-28	Maule Industries (increased quar.)	6¼c	3-29	3-8	6% preferred B (quar.)	\$1.50	5-1	4-5
Kerr Mfg. Co., 6% partic. class A (quar.)	4½c	3-29	3-19	Max Factor & Co., common	15c	4-16	3-29	National Linen Service, common (quar.)	20c	4-3	3-18
Kerr-McGee Oil Industries, com. (quar.)	20c	4-1	3-8	Class A (s-a)	20c	4-16	3-29	4½% preferred (quar.)	\$1.12½	4-3	3-18
4½% convertible prior preferred (quar.)	28½c	4-1	3-8	Extra	5c	4-16	4-1	5% preferred (quar.)	\$1.25	4-3	3-18
Keyes Fibre Co., 4.80% 1st pfd. (quar.)	30c	4-1	3-12	Maxwell, Ltd., common (quar.)	\$12½c	4-1	3-15	National Presto Industries (quar.)	15c	3-31	3-14
Kilde (Walter) & Co. (quar.)	25c	4-1	3-21	\$6 participating preference (quar.)	\$1.50	4-1	3-15	National Rubber Machinery (quar.)	35c	4-15	4-5
Kimberly-Clark Corp. (quar.)	45c	4-1	3-8	Mays (J. W.), Inc. (quar.)	25c	4-1	3-20	National Screw & Mfg. (quar.)	62½c	4-1	3-18
Kingsport Press (quar.)	20c	4-2	3-8	McColl-Fontenac Oil Co. Ltd. (quar.)	\$1	4-20	3-30	National Securities & Research Corp.	25c	3-29	3-15
Kirsch Company (quar.)	25c	4-1	3-5	McCor Corp., \$2.50 preferred (quar.)	62½c	3-29	3-15	National Shares Corp.	12c	4-15	3-29
Koppers Co., Inc., common (quar.)	62½c	4-1	3-11	McCrory Stores, common (quar.)	25c	3-30	3-15	National Standard Co. (quar.)	40c	4-1	3-15
4% preferred (quar.)	\$1	4-1	3-11	\$3.50 convertible preferred (quar.)	87c	3-30	3-15	National Starch Products—			
Kroger Co., 6% preferred (quar.)	\$1.50	4-1	3-15	McDermott (J. Ray) & Co.	15c	3-29	3-15	Stock dividend	10c	3-25	3-9
7% preferred (quar.)	\$1.75	5-1	4-15	McDonnell Aircraft (quar.)	12½c	4-1	3-15	National Steel Car Corp. Ltd.	137½c	4-15	3-15
Kroehler Mfg. Co. (quar.)	\$1.12½	3-30	3-21	McKay Machine (quar.)	50c	4-1	3-20	National Sugar Refining (quar.)	50c	4-1	3-15
				McLean Industries, \$3 preferred (quar.)	75c	4-1	3-19	National Supply Co., new com. (initial quar.)	60c	4-1	3-20
				McLean Trucking Co. (quar.)	15c	4-1	3-15	National Tile & Mfg. (quar.)	20c	3-25	3-14
				McLellan Stores (quar.)	40c	4-1	3-14	National Tool Co. (quar.)	10c	3-29	3-21
				McNeil Machine & Engineering Co.—				National Union Fire Insurance (Pittsburgh)			
				Class A 5% convertible preferred (quar.)	50c	4-1	3-15	Quarterly	50c	3-29	3-6
				McQuay, Inc., 5% preferred (quar.)	25c	4-1	3-20	National U. S. Radiator (quar.)	10c	3-29	3-11
				McQuay-Norris Mfg. (quar.)	30c	5-1	4-7	Nationwide Corp., class A	7½c	4-1	3-1
				Mead Johnson & Co. (quar.)	25c	4-1	3-15	Stock dividend	4c	4-1	3-5
				Medusa Portland Cement (quar.)	40c	4-1	3-15	Class B	7½c	4-1	3-1
				Mengel Co. (quar.)	25c	3-25	3-4	Stock dividend	4c	4-1	3-5
				Merchants Bank (N. Y.) (quar.)	75c	3-29	3-21	Nebi Corp. (quar.)	20c	4-1	3-20
				Merck & Co., common (quar.)	20c	4-1	3-8	New Britain Machine (quar.)	60c	3-30	3-15
				\$3.50 preferred (quar.)	87½c	4-1	3-8	New Brunswick Telephone Co., Ltd. (quar.)	115c	4-15	3-25
				\$4 2nd preferred (quar.)	\$1	4-1	3-8	New England Electric System (quar.)	25c	4-1	3-18
				Mergenthaler Linotype Co. (quar.)	50c	3-26	3-11	New England Gas & Electric Asso.—			
				Merritt-Chapman & Scott (increased quar.)	30c	3-29	3-15	Common (quar.)	25c	4-15	3-28
				Stock dividend	4c	7-15	6-14	4½% convertible preferred (quar.)	\$1.12½	4-1	3-28
				Quarterly	30c	6-28	6-14	New England Power, 4.60% pfd. (quar.)	\$1.15	4-1	3-15
				Quarterly	30c	9-30	9-13	6% preferred (quar.)	\$1.50	4-1	3-15
				Quarterly	30c	12-20	12-6	New England Telephone & Telegraph (quar.)	\$2	3-29	3-8
				Mersey Paper Co., Ltd., 5½% pfd. (quar.)	\$68½c	4-1	3-8	New Hampshire Fire Insurance (quar.)	50c	4-1	3-8
				Mesta Machine (quar.)	62½c	4-1	3-16	New Haven Gas Co. (quar.)	40c	3-29	3-15
				Metal & Thermit Corp.				New Haven Water (quar.)	75c	4-1	3-15
				7% preferred (quar.)	87½c	3-29	3-19	New Jersey Natural Gas, common (quar.)	30c	4-15	4-1
				Metro, Inc., common (quar.)	15c	3-29	3-15	6% preferred (s-a)	60c	4-1	3-18
				7% preferred (quar.)	17½c	3-29	3-15	New Jersey Power & Light, 4% pfd. (quar.)	\$1	4-1	3-7
				Metropolitan Brick, Inc. (quar.)	25c	3-30	3-5	4.05% preferred (quar.)	\$1.01½	4-1	3-7
				Metropolitan Edison Co., 3.80% pfd. (quar.)	95c	4-1	3-4	4¾% preferred (quar.)	\$1.18½	4-1	3-11
				3.85% preferred (quar.)	96¼c	4-1	3-4	4.36% preferred (quar.)	\$1.09	4-1	3-11
				3.90% preferred (quar.)	97½c	4-1	3-4	New York, Chicago & St. Louis RR. Co.—			
				4.35% preferred (quar.)	\$1.08¾	4-1	3-4	Quarterly	50c	4-1	2-21
				4.45% preferred (quar.)	\$1.11¼	4-1	3-4	New York Dock, common	\$2	9-3	8-16
				Miami Copper (quar.)	50c	3-26	3-14	N. Y. & Honduras Rosario Mining Co.—			
				Extra	50c	3-26	3-14	Interim	\$1	3-29	3-22
				Michaels, Stern & Co.				New York Shipbuilding (resumed quar.)	35c	3-29	3-11
				4½% preferred "\$50 par" (quar.)	56¼c	5-31	5-16	New York State Electric & Gas—			
				4½% preferred "\$50 par" (quar.)	56¼c	8-31	8-16	3¾% preferred (quar.)	93¾c	4-1	3-8
				4½% preferred "\$50 par" (quar.)	56¼c	11-30	11-15	4½% preferred (1949 series) (quar.)	\$1.12½	4-1	3-8
				4½% preferred "\$100 par" (quar.)	\$1.12½	5-31	5-16	\$4.50 preferred (quar.)	\$1.12½	4-1	3-8
				4½% preferred "\$100 par" (quar.)	\$1.12½	8-31	8-16	New York Trust (quar.)	81¼c	4-1	3-15
				4½% preferred "\$100 par" (quar.)	\$1.12½	11-30	11-15	New York Water Service	35c	3-28	3-14
				Michigan Gas & Electric Co., common	50c	3-30	3-15	Newark Telephone (Ohio)			
				4.40% preferred (quar.)	\$1.10	5-1	4-16	6% preferred (quar.)	\$1.50	4-10	3-30
				4.90% preferred (quar.)	\$1.22½	5-1	4-16	Newberry (J. J.) Co., common (quar.)	50c	4-1	3-15
				Michigan Sugar Co., 6% pfd. (accum.)	30c	3-28	3-18	3¾% preferred (quar.)	93¾c	4-1	3-15
				Middle South Utilities (quar.)	40c	4-1	3-12	Newport Electric, 3¾% preferred (quar.)	93¾c	4-1	3-15
				Middle States Telephone (Ill.) (quar.)	22½c	3-30	3-15	Niagara Mohawk Power, common (quar.)	45c	3-31	3-8
				Midland Steel Products, common (quar.)	75c	4-1	3-11	3.40% preferred (quar.)	85c	3-31	3-8
				\$2 preferred (quar.)	50c	4-1	3-11	3.60% preferred (quar.)	90c	3-31	3-8
				8% preferred (quar.)	\$2	4-1	3-11	3.90% preferred (quar.)	97½c	3-31	3-8
				Mid-West Abrasive (quar.)	10c	4-1	3-18	4.10% preferred (quar.)	\$1.02½	3-31	3-8
				Midwest Rubber Reclaiming, com. (quar.)	25c	4-1	3-5	Niagara Wire Weaving, Ltd. (quar.)	150c	4-1	3-12
				4½% preferred (quar.)	56¼c	4-1	3-5	Nicholson File (quar.)			

Name of Company	Per Share	When Payable of Rec.	Holders of Rec.	Name of Company	Per Share	When Payable of Rec.	Holders of Rec.	Name of Company	Per Share	When Payable of Rec.	Holders of Rec.
Ohio Water Service (quar.)	37½c	3-30	3-8	Pratt & Lambert, Inc. (quar.)	75c	4-1	3-13	Scovill Mfg. common (quar.)	50c	4-1	3-13
Oilgear Co.	40c	4-10	4-1	President Electric, Ltd.	13c	4-18	3-22	3.55% preferred (quar.)	91¼c	6-1	5-14
Old Colony Insurance (Boston) (quar.)	75c	4-1	3-19	Prestole Corp., 5% preferred (quar.)	12½c	3-29	3-19	Scranton Lacc Co. (quar.)	15c	3-29	3-8
Old Line Life Insurance Co. of America—Quarterly	25c	3-25	3-15	Price Bros. & Co. Ltd. (quar.)	175c	5-1	4-5	Securities Corp. General, \$7 pfd. (quar.)	\$1.75	3-31	3-20
Olin Mathieson Chemical, 4½% convertible preferred (quar.)	\$1.06¼	6-1	5-17	Procter & Gamble, 8% preferred (quar.)	\$2	4-15	3-25	Scruge-Vandervoort-Barney, Inc.—Common (quar.)	15c	4-1	3-19
Oliver Corp., common (quar.)	15c	4-2	3-8	Prophet (The) Co.	14c	3-29	3-21	\$4.50 preferred series A (quar.)	\$1.12½	4-1	3-19
4.50% preferred (quar.)	\$1.12½	4-30	4-2	Providence Gas Co. (quar.)	25c	3-28	3-7	Scullin Steel (quar.)	30c	4-5	3-22
Omar, Inc. (quar.)	25c	3-29	3-15	Providence-Washington Insurance Co. (quar.)	25c	3-31	3-1	Seaboard Air Line R.R. (quar.)	62½c	3-27	3-15
Ontario Jockey Club Ltd., common (s-a)	115c	6-14	5-31	Provincial Transport Co., common	162½c	4-1	3-14	Seaboard Finance, common (quar.)	25c	4-10	3-21
6% preferred A (quar.)	113½c	4-15	3-29	5% preferred (quar.)	\$2.50	4-1	3-18	\$4.75 preferred (quar.)	\$1.18¾	4-10	3-21
5½% convertible preferred B (quar.)	\$1.33½	4-1	3-15	Public Service Co. of North Carolina—5.60% preferred (quar.)	35c	4-1	3-20	\$5 sinking fund preferred (quar.)	\$1.25	4-10	3-21
Ontario Loan & Debiture Co. (quar.)	183	6-1	5-1	Public Service Co. of Oklahoma—4% preferred (quar.)	\$1	4-1	3-15	Sears Roebuck & Co. (quar.)	25c	4-2	2-21
Ontario & Quebec Ry. (s-a)	125c	5-15	4-15	4.24% preferred (quar.)	\$1.06	4-1	3-15	Securities Acceptance Corp., com. (quar.)	10c	4-1	3-11
Ontario Steel Products Co., Ltd., common	\$1.75	5-15	4-15	4.65% preferred (quar.)	\$1.16¼	4-1	3-15	5% preferred (quar.)	31¼c	4-1	3-11
7% preferred (quar.)	20c	4-1	3-15	Public Service Electric & Gas, com. (quar.)	45c	3-30	3-1	Security Storage (Wash.) (quar.)	30c	4-10	4-5
Orange & Rockland Electric—4% preferred (quar.)	\$1	4-1	3-15	1.40% preference common (quar.)	35c	3-30	3-1	Security Title Insurance (quar.)	25c	4-1	3-15
Over-The-Counter Securities Fund, Inc. (from net investment income)	5c	3-25	3-11	4.08% preferred (quar.)	\$1.02	3-30	3-1	Scherling Rubber—5% preferred A (quar.)	\$1.25	4-1	3-15
Owens-Corning Fiberglass (quar.)	20c	4-25	4-5	4.18% preferred (quar.)	\$1.04½	3-30	3-1	4½% prior preferred (quar.)	\$1.13	4-1	3-15
Owens-Illinois Glass, 4% preferred (quar.)	\$1	4-1	3-8	4.30% preferred (quar.)	\$1.07½	3-30	3-1	Seismograph Service (reduced)	10c	3-29	3-20
Oxford Paper Co., common (quar.)	50c	4-15	4-1	Publication Corp.—7% orig. preferred (quar.)	\$1.75	4-1	3-21	Selas Corp. of America, 50c 2nd pfd. (quar.)	12½c	4-1	3-18
Pauhaug Sugar Co., Ltd.	15c	3-26	3-19	7% 1st preferred (quar.)	\$1.75	4-1	3-21	Shaler Co. (quar.)	10c	4-1	3-18
Pabst Brewing (quar.)	10c	4-30	4-10	Puget Sound Pulp & Timber (quar.)	20c	3-29	3-15	Shamrock Oil & Gas (quar.)	50c	4-1	3-19
Pacific American Fisheries, Inc.	50c	4-15	3-26	Pyle National Co., common (quar.)	30c	4-1	3-15	Sharon Steel Corp. (quar.)	75c	3-30	3-15
Pacific Associates, Inc.—6% prior preferred (quar.)	37½c	3-29	3-25	8% preferred (quar.)	\$2	4-1	3-15	Shawinigan Water & Power Co.—4% preferred series A (quar.)	150c	4-2	3-1
Pacific Coast Corp., 5% preferred (quar.)	31¼c	3-30	3-26	Quaker City Life Insurance (s-a)	50c	4-1	3-15	4½% preferred series B (quar.)	\$56¼c	4-2	3-1
Pacific Coast Terminals (s-a)	50c	4-15	4-1	Stock dividend	5c	4-1	3-15	Shawmut Association (quar.)	20c	4-1	3-21
Extra	\$1	4-15	4-1	Quaker Oats Co., common (quar.)	45c	4-20	3-22	Sheraton Corp. of America (quar.)	15c	5-1	4-5
Pacific Gas & Electric Co. (quar.)	60c	4-15	3-25	6% preferred (quar.)	\$1.50	4-20	3-22	Sherwin-Williams (Canada), com. (quar.)	175c	5-1	4-10
Pacific Greyhound Lines, 5% pfd. (quar.)	\$1.25	4-1	3-20	Quebec Telephone Co., common	135c	4-1	3-9	7% preferred (quar.)	\$1.75	5-1	4-10
Pacific Indemnity (quar.)	70c	4-1	3-15	5% class A (s-a)	138c	4-1	3-9	Shulton, Inc., class A (quar.)	20c	4-1	3-11
Pacific Intermountain Express (quar.)	20c	4-1	3-19	5% preferred (quar.)	125c	4-1	3-9	Class B (quar.)	20c	4-1	3-11
Stock dividend (Subject to Interstate Commerce Commission approval)	5%	4-1	3-19	Queen Anne Candy Co.	5c	4-5	3-15	Shuron Optical Co. (quar.)	35c	3-29	3-14
Pacific Lighting, 4.36% preferred (quar.)	\$1.09	4-15	3-20	Quemont Mining, Ltd.	140c	3-29	3-1	Sick's Breweries, Ltd., common (quar.)	130c	3-30	3-6
\$4.40 preferred (quar.)	\$1.10	4-15	3-20	Quincy Mining Co.	35c	4-8	3-1	Voting trust (quar.)	130c	3-30	3-6
\$4.50 preferred (quar.)	\$1.12½	4-15	3-20	R & M Bearings, class A (quar.)	127c	4-1	3-15	Silverwood Dairies, Ltd., class A (quar.)	115c	4-1	2-28
\$4.75 preferred (quar.)	\$1.18¾	4-15	3-20	Racine Hydraulics & Machinery, Inc., com.	15c	3-29	3-19	Class B	115c	4-1	2-28
\$4.75 convertible preferred (quar.)	\$1.18¾	4-15	3-20	6% convertible preferred (s-a)	30c	3-29	3-19	\$14 Superior Co., common	\$1	6-29	6-15
Pacific Power & Light, common (quar.)	40c	4-10	3-30	Radio Corp. of America, common (quar.)	25c	4-29	3-18	Skenandoo Rayon Corp.—5% prior preferred (quar.)	\$1.25	4-1	3-15
5% preferred (quar.)	\$1.25	4-10	3-30	\$3.50 1st preferred (quar.)	87½c	7-1	6-10	5% preferred A (quar.)	\$1.25	4-1	3-15
4.52% preferred (quar.)	\$1.13	4-10	3-30	Ranco, Inc. (quar.)	30c	3-29	3-9	Skil Corp. (quar.)	30c	3-20	3-8
6.16% preferred (initial)	\$1.25	4-10	3-30	Randall Graphite Bearings, Inc.	5c	4-15	4-1	Slate (N.) Co. Ltd., common (quar.)	125c	5-1	4-10
Pacific Telephone & Telegraph, com. (quar.)	\$1.75	3-29	3-15	Rapid Electrotube, new com. (initial)	12½c	3-25	3-12	\$2.12 preferred (quar.)	163c	4-15	3-29
6% preferred (quar.)	\$1.50	4-15	3-29	Stock dividend	5c	5-10	4-15	Smith-Corona, Inc. (quar.)	45c	3-29	3-18
Pacot Mfg. (quar.)	\$1.50	5-15	5-8	Raybestos-Manhattan, Inc. (quar.)	85c	4-1	3-11	Smith (A. O.) Corp. (quar.)	70c	5-1	3-25
Page-Hersey Tubes, Ltd. (increased)	190c	4-8	3-15	Reading & Bates Offshore Drilling Co.—30c class A (quar.)	7½c	3-29	3-20	Smith (Howard) Paper Mills Ltd.—Common (quar.)	125c	4-30	3-29
Pan American Sulphur (stock dividend)	4c	5-10	3-29	Reading Company, 4% 2nd preferred (quar.)	50c	4-11	3-21	\$2 preferred (quar.)	150c	4-30	3-29
Panhandle Eastern Pipe Line—4% preferred (quar.)	\$1	4-1	3-15	Reece Corp. (Mass.), common	20c	4-1	3-20	Smith, Kline & French Laboratories (quar.)	40c	3-29	3-19
Pantex Manufacturing, 6% preferred (quar.)	37½c	4-1	3-22	5% preferred (quar.)	\$1.25	5-1	4-15	Snyder Tool & Engineering (quar.)	10c	3-29	3-15
Park Chemical Co.—5% conv. preferred (quar.)	2½c	4-1	3-15	Reed (C. A.) Co., class A (quar.)	50c	5-1	4-18	Solar Aircraft (quar.)	25c	4-15	3-30
5% conv. preferred (quar.)	2½c	7-1	6-13	Class B	25c	5-1	4-18	Sommers Drug Stores, common	70c	4-1	3-15
5% conv. preferred (quar.)	2½c	10-1	9-16	Reed Roller Bit (quar.)	25c	3-31	3-11	50c preferred (quar.)	12½c	4-1	3-15
5% conv. preferred (quar.)	2½c	1-2-58	12-16	Reitman's (Canada), Ltd. (quar.)	115c	5-1	4-15	Somerville, Ltd., \$2.80 preferred (quar.)	77c	3-29	3-1
Parker Rust-Proof (quar.)	37½c	4-1	3-20	Extra	10c	5-1	4-10	Sonetone Corp., common (quar.)	7c	3-29	3-1
Parkersburg-Aetna Corp.—Common (stock dividend)	2½c	6-1	5-1	Reliance Mfg. (Ill.), 3½% pfd. (quar.)	87½c	4-1	3-15	\$1.25 preferred (quar.)	31¼c	3-29	3-1
Parmelee Transportation (quar.)	12½c	3-28	3-15	Renold Chains (Canada), Ltd., cl. A (quar.)	127c	4-1	3-15	\$1.55 preferred (quar.)	38¾c	3-29	3-1
Parnson Parchment Paper (stock dividend)	20c	4-10	3-6	Extra	10c	4-1	3-15	Sorg Paper Co., 5% preferred (quar.)	\$1.37	4-1	3-15
Peninsular Metal Products Corp.	25c	3-25	3-11	Class A (quar.)	128c	7-1	6-14	Soss Mfg. Co. (quar.)	10c	3-27	3-13
Peninsular Telephone, common (quar.)	45c	4-1	3-8	Extra	15c	7-1	6-14	South Carolina Electric & Gas—Common (increased quar.)	27½c	4-1	3-20
\$1 preferred (quar.)	25c	5-15	4-25	Class A (quar.)	127c	10-1	9-13	4.50% preferred (quar.)	56¼c	4-1	3-20
\$1.30 preferred (quar.)	32½c	5-15	4-25	Extra	15c	10-1	9-13	4.60% preferred A (quar.)	57½c	4-1	3-20
\$1.32 preferred (quar.)	33c	5-15	4-25	Class A (quar.)	128c	1-1-58	12-13	5% preferred (quar.)	62½c	4-1	3-20
Penman's Ltd., common (quar.)	\$35c	5-15	4-12	Republic Aviation Corp. (quar.)	50c	3-25	3-12	South Georgia Natural Gas, common	12½c	4-1	3-15
\$6 preferred (quar.)	\$1.50	5-1	4-1	Republic Insurance (Texas)—Preferred	\$1	3-29	3-15	\$6 preferred	\$1	4-1	3-15
Penn-Texas Corp., com. (stock divid.)	2½c	3-31	3-8	Republic Pictures Corp., \$1 conv pfd. (quar.)	25c	4-1	3-15	South Jersey Gas Co.	37½c	3-28	3-11
\$1.60 conv. preferred (quar.)	40c	3-31	3-8	Republic Steel Corp. (quar.)	75c	4-23	3-20	South Penn Oil Co. (quar.)	50c	3-26	3-12
Penney (J. C.) Co. (quar.)	75c	4-1	3-4	Reserve Oil & Gas (stock div.)	2c	4-8	3-18	South Pittsburgh Water Co.—4½% preferred (quar.)	\$1.12½	4-15	4-1
Penrod Corp.—(Balance of undistributed net income)	15c	6-10	5-17	Resistoflex Corp., 5% preferred A (quar.)	31¼c	3-31	3-15	South Porto Rico Sugar, com. (incr. quar.)	50c	4-1	3-18
Pennsylvania Glass Sand (quar.)	45c	4-1	3-8	Revlon, Inc. (increased quar.)	40c	4-4	3-12	8% preferred (quar.)	50c	4-1	3-18
Pennsylvania Power & Light, com. (quar.)	60c	4-1	3-8	Reynolds Metals Co., common (quar.)	12½c	4-1	3-11	Southam Co. Ltd.	150c	3-28	3-14
4½% preferred (quar.)	\$1.12½	4-1	3-8	44% preferred (quar.)	59¾c	5-1	4-11	Southeastern Public Service (increased)	20c	4-1	3-30
4.40% preferred (quar.)	\$1.10	4-1	3-8	Reynolds (R. J.) Tobacco Co.—3.60% preferred (quar.)	90c	4-1	3-9	Southeastern Telephone (quar.)	22½c	4-1	3-11
3.35% preferred (quar.)	84¾c	4-1	3-8	4.50% preferred (quar.)	\$1.12½	4-1	3-9	Southern California Edison—Original preferred (quar.)	60c	3-31	3-5
4.60% preferred (quar.)	\$1.15	4-1	3-8	Rich's, Inc., common (quar.)	17½c	5-1	4-19	4.32% preferred (quar.)	27c	3-31	3-5
Penobscot Chemical Fibre Co. (Me.)—Common voting (quar.)	20c	6-1	5-15	3½% preferred (quar.)	93¾c	5-1	4-19	Southern California Water, com. (quar.)	20c	6-1	5-15
Year-end	25c	3-28	3-15	Richman Bros. (quar.)	50c	4-1	3-14	4% preferred (quar.)	25c	6-1	5-15
Common non-voting (quar.)	20c	6-1	5-15	Richmond, Fredericksburg & Potomac RR.—Quarterly	\$1	4-1	3-20	4½% preferred (quar.)	\$0.2656	6-1	5-15
Year-end	25c	3-28	3-15	Dividend obligations (quar.)	\$1	4-1	3-20	5.14% preferred (quar.)	34c	6-1	5-15
Penton Publishing (increased)	30c	4-1	3-15	Rieke Metal Products (quar.)	20c	3-29	3-15	Southern Canada Power Ltd., com. (quar.)	\$62½c	5-15	4-19
Peoples Drug Stores (quar.)	50c	3-29	3-1	Rittenhouse Fund Partic. units	11c	3-25	2-28	6% partic. preferred (quar.)	\$1.50	4-15	3-20
Peoples Gas Light & Coke (quar.)	\$2	4-15	3-21	Ritter Co., Inc.	35c	4-1	3-18	Southern Company (quar.)	27½c	6-6	5-6
Peoria & Eastern Ry. (s-a)	\$2.50	4-1	3-15	Riverside Cement Co.—\$1.25 participating class A (accum.)	\$2	5-1	4-16	Southern New England Telephone Co. (quar.)	50c	4-15	3-20
Pepsi-Cola Co. (quar.)	25c	3-30	3-15	Robertson (P. L.) Mfg. common	10c	4-1	3-20	Southern Indiana Gas & Electric—Common (quar.)	40c	3-30	3-8
Permian Basin Pipeline (quar.)	3c	3-25	3-8	\$1 dividend partic. preference (quar.)	25c	4-1	3-20	4.08% preferred (quar.)	\$1.20	5-1	4-15
Pet Milk Co., common (quar.)	40c	4-1	3-12	Robinson Little & Co. Ltd. (quar.)	120c	3-30	3-15	Southern Nevada Power Co.—4.80% preferred (quar.)	24c	4-1	3-15
4½% preferred (quar.)	\$1.12½	4-1	3-12	Rochester American Insurance (N. Y.)—Quarterly	40c	4-15	3-20	Southern Oxygen Co. (quar.)	25c	3-30	3-20
Pfizer (Charles) & Co., 3½% pfd. (quar.)	87½c	3-29	3-8	Rochester Gas & Electric Corp.—4.75% preferred B (quar.)	\$1.18	4-1	3-18	Southern Pacific Co. (quar.)	75c	3-25	3-4
4% preferred (quar.)	\$1	3-29	3-8	Rochester Telephone Corp., com. (quar.)	25c	4-1	3-6	Southern Ry. Co., 5% pfd. (quar.)	25c	6-14	5-15
Philadelphia Electric Co.—Common (increased quar.)	50c	3-31	3-1	5% preferred (quar.)	\$1.25	4-1	3-6	5% preferred (quar.)	25c	9-13	8-15
\$1 pref. (quar.)	25c	3-31	3-1	5% 2nd preferred (quar.)	\$1.25	4-1	3-6	Southwest Gas Corp.	15c	4-1	3-14
Philadelphia Fund, Inc. (20c from securities profits and 10c from net investment income)	30c	3-29	3-8	Roddis Plywood Corp. (quar.)	15c	4-16	3-30	Southwestern Life Insurance (quar.)	40c	7-15	7-8
Philadelphia Suburban Transportation Co.—5% preferred (quar.)	62½c	4-1	3-15	Stock dividend	3c	4-25	4-11	Southwest Lumber Mills (stock dividend)	2c	4-1	3-11
Philadelphia & Trenton RR. (quar.)	\$2.50	4-10	4-1	Roe (A. V.) (Canada), Ltd.	120c	4-2	3-15	Southwest Natural Gas Co., \$6 pfd. A (quar.)	\$1.50	4-1	3-20
Philco Corp., 3½% preferred (quar.)	93¾c	4-1	3-15	Rome Cable Corp. (quar.)	35c	3-28	3-18	Southwestern Gas & Electric—5% preferred (quar.)	\$1.25	4-1	3-15
Phillip Morris, Inc., common (quar.)	75c	4-15	3-27	Royalite Oil Co. Ltd., 5½% pfd. (quar.)	\$10.3281	4-1	3-15	4.65% preferred (quar.)	\$1.18¼	4-1	3-15
3.90% preferred (quar.)	97½c	5-1	4-15	Rubinstein Helena (see Helena Rubinstein)	\$1.12½	4-1	3-11	4.28% preferred (quar.)	\$1.07	4-1	3-15
4% preferred (quar.)	\$1	5-1	4-15	Ruppert (Jacobi), 4½% preferred (quar.)	5c	4-1	3-18				

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Standard Properties	12½c	4-1	3-18	Union Electric Co., com. (quar.)	38c	3-29	2-27	Wesson Oil & Snowdrift (quar.)	35c	4-1	3-15
Standard Radio Ltd., class A (quar.)	15c	4-10	3-20	\$4.50 preferred (quar.)	\$1.12½	5-15	4-20	West Kootenay Power & Light, Ltd.			
Class B (quar.)	15c	4-10	3-20	\$4 preferred (quar.)	\$1	5-15	4-20	7% preferred (quar.)	\$1.75	4-1	3-15
Standard-Thomson Corp., 5½% pfd. (quar.)	\$0.1719	4-1	3-20	\$3.50 preferred (quar.)	87½c	5-15	4-20	West Michigan Steel Foundry (quar.)	30c	3-30	3-6
Stanley Home Products (quar.)	50c	4-1	3-15	\$3.70 preferred (quar.)	92½c	5-15	4-20	West Penn Electric Co. (quar.)	37½c	3-30	2-26
Stanley Works	60c	3-29	3-5	Union Gas Co. of Canada, Ltd. (quar.)	135c	5-1	4-5	West Penn Power Co.			
Starrett (L. S.) Co. (quar.)	75c	3-29	3-18	Union Investment Co.	15c	4-1	3-20	4.10% preferred series C (quar.)	\$1.02½	4-15	3-20
State Street Investment	25c	4-15	3-19	Union Pacific RR., common (quar.)	30c	4-1	3-11	4.20% preferred series B (quar.)	\$1.05	4-15	3-20
Stecher Traugott Lithograph, common	25c	3-30	3-15	4% preferred (s-a)	20c	4-1	3-11	4½% preferred (quar.)	\$1.12½	4-15	3-20
5% preferred (quar.)	\$1.25	3-30	3-15	Union Stockyards of Omaha (quar.)	30c	3-25	3-15	West Texas Utilities, 4.40% preferred (quar.)	\$1.10	4-1	3-15
5% preferred (quar.)	\$1.25	6-29	6-15	Union Twist Drill (quar.)	60c	4-2	3-22	West Virginia Pulp & Paper (quar.)	40c	4-1	3-11
5% preferred (quar.)	\$1.25	9-30	9-14	United Air Lines (stock dividend)	4%	6-15	5-15	West Virginia Water Service, common	17c	3-25	3-7
5% preferred (quar.)	\$1.25	12-31	12-14	United Aircraft Corp.				Stock dividend	1%	3-25	3-7
Stedman Bros. Ltd. (quar.)	125c	4-1	3-15	4% preferred (1955 series) (quar.)	\$1	5-1	4-12	\$4.50 preferred (quar.)	\$1.12½	4-1	3-15
Steel Co. of Canada (quar.)	40c	5-1	4-5	4% preferred (1955 series) (quar.)	\$1	5-1	4-12	\$5 preferred (quar.)	\$1.25	4-1	3-15
Sterling Breweries, Inc. (quar.)	25c	4-11	3-25	United Biscuit Co. of America				Western Assurance (Toronto) (quar.)	170c	4-1	3-20
Sterling Electric Motors (quar.)	7½c	4-10	3-29	\$4.50 preferred (quar.)	\$1.12½	4-15	4-4	Western Casualty & Surety (quar.)	20c	3-30	3-14
Sterling National Bank & Trust (N. Y.)	40c	4-15	3-29	United Cigar-Whelan, common (s-a)	10c	3-31	8-9	Western Department Stores (increased quar.)	25c	4-1	3-11
Stern & Stern Textiles, common (quar.)	15c	4-1	3-18	\$3.50 convertible preferred (quar.)	87½c	5-1	4-15	Western Electric Co.	90c	4-1	3-20
4½% preferred (quar.)	56c	4-1	3-12	\$3.50 convertible preferred (quar.)	87½c	8-1	7-15	Western Grocers, Ltd., class A (quar.)	150c	4-15	3-15
4½% preferred (quar.)	56c	7-1	6-10	\$3.50 convertible preferred (quar.)	87½c	11-1	10-15	7% preferred (quar.)	135c	4-15	3-15
Stix, Baer & Fuller, 7% first pfd. (quar.)	43½c	3-30	3-15	United Cities Utilities				Western Insurance Securities			
Stokley-Van Camp, common (quar.)	25c	4-1	3-18	5½% preferred (quar.)	13½c	4-1	3-20	Class A (accum.)	\$2	5-1	4-15
5% preferred (quar.)	25c	4-1	3-18	6% preferred (quar.)	15c	4-1	3-20	\$6 preferred (quar.)	\$1.50	4-1	3-14
5% 2nd preferred (quar.)	25c	4-1	3-18	United Fruit Co. (quar.)	75c	4-15	3-8	Western Life Insurance Co., common	20c	6-15	6-7
Stop & Shop, Inc. (quar.)	10c	4-1	3-25	United Fuel Investments, Ltd.				Common	20c	9-14	9-6
Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	4-1	3-20	6% class A preferred (quar.)	175c	4-1	3-19	Western Maryland Ry., 7% 1st pfd. (quar.)	\$1.75	4-6	4-3
\$5 preferred (quar.)	\$1.25	4-1	3-20	United Gas Corp. (quar.)	37½c	4-1	3-8	5% 1st preferred (quar.)	37½c	4-6	4-3
Sullivan Consolidated Mines, Ltd. (interim)	16c	4-16	3-18	United Gas Improvement, com. (quar.)	50c	3-29	2-28	4% non-cumulative 2nd preferred (quar.)	\$1	4-6	4-3
Sun Chemical, common	20c	4-1	3-21	4½% preferred (quar.)	\$1.06½	4-1	2-28	Western Massachusetts Cos. (quar.)	55c	3-30	3-14
\$4.50 preferred A (quar.)	\$1.13	4-1	3-21	United Illuminating Co.	32½c	4-1	3-13	Western Natural Gas			
Sun Life Assurance (Canada) (quar.)	181	4-1	3-18	United Income Fund, (5c from net investment income & 5c from securities profits)	10c	3-30	3-8	5% preferred (1952 & 1955) (quar.)	37½c	4-1	3-15
Sunbeam Corp. (increased)	35c	3-25	3-15	United New Jersey RR. & Canal (quar.)	\$2.50	4-10	3-20	Class A (s-a)	15c	4-1	3-15
Extra	25c	3-25	3-15	Quarterly	\$2.50	7-20	6-20	Western Stockholders Investment Trust, Ltd. (final)	25c	4-1	3-15
Sunshine Mining (quar.)	10c	3-30	3-1	Quarterly	\$2.50	10-10	9-20	Western Tablet & Stationery Corp.			
Super Valu Stores, common (quar.)	35c	4-1	3-20	Quarterly	\$2.50	1-10-58	12-20	Common (quar.)	60c	4-15	3-26
5% preferred (quar.)	62½c	4-1	3-20	United Pacific Corp.				5% preferred (quar.)	\$1.25	4-1	3-12
5.40% preferred (quar.)	67½c	4-1	3-20	Non-cumulative partic. preference (quar.)	25c	3-29	3-15	5% preferred (quar.)	\$1.25	7-1	6-10
Supercrete, Ltd.	18½c	4-1	3-15	United Shoe Machinery, common (quar.)	62½c	5-1	4-3	Western Tool & Stamping	20c	4-26	3-29
Superior Propane, Ltd., \$1.40 pfd. (quar.)	135c	4-1	3-15	Special	50c	5-1	4-3	Western Union Telegraph (quar.)	25c	4-15	3-22
Swift & Co. (quar.)	50c	4-1	3-1	6% preferred (quar.)	37½c	5-1	4-3	Westmoreland, Inc. (quar.)	30c	4-2	3-15
Quarterly	50c	7-1	6-3	U. S. Bearing Corp.	5c	3-29	3-15	Weston (George) Ltd., class A (quar.)	17½c	4-1	3-10
Quarterly	50c	10-1	9-3	U. S. Borax & Chemical				Class B (quar.)	17½c	4-1	3-10
Quarterly	50c	1-1-58	11-29	4½% preferred (quar.)	\$1.12½	6-1	5-15	Weyenberg Shoe Mfg. (quar.)	50c	4-1	3-15
Sylvania Electric Products, common (quar.)	50c	4-1	3-11	United States Cold Storage (quar.)	60c	3-30	3-18	Wheeling Steel Corp., com. (quar.)	85c	4-1	3-8
\$4 preferred (quar.)	\$1	4-1	3-11	U. S. Envelope (quar.)	30c	6-1	5-21	\$5 prior preferred (quar.)	\$1.25	4-1	3-8
Talcott (James), Inc., common (quar.)	30c	4-1	3-15	U. S. Fidelity & Guaranty Co. (Balt.)				Whitaker Paper (quar.)	50c	4-1	3-22
5% preferred (quar.)	62½c	4-1	3-15	Quarterly	50c	4-15	3-25	Extra	75c	4-1	3-22
5½% preferred (quar.)	68½c	4-1	3-15	U. S. Fidelity & Guaranty Co. (Balt.)	10c	4-5	3-11	White Hardware Ltd., \$2.80 1st pfd. (quar.)	170c	4-1	3-20
Tamblyn (G.), Ltd., common (quar.)	130c	4-1	3-8	Class B (quar.)	10c	4-5	3-11	White Motor Co., common (quar.)	75c	3-25	3-11
4% preferred (quar.)	150c	4-1	3-8	7% preferred (quar.)	\$1.75	4-1	3-11	5½% preferred (quar.)	\$1.31½	4-1	3-17
Taylor Fibre Co., 4% conv. pfd. (s-a)	\$2	6-28	6-14	U. S. & Foreign Securities (from net ordinary income)	20c	3-29	3-25	Whitehall Cement Mfg. (quar.)	40c	4-30	3-20
Taylor-Colquitt Co.	50c	4-2	3-15	U. S. Freight (quar.)	37½c	4-8	3-8	Whitehall Fund Inc.	10c	3-31	3-12
Taylor Instruments Cos.	45c	4-1	3-15	U. S. Gypsum Co., com. (quar.)	40c	4-1	3-1	Wieboldt Stores, common (quar.)	20c	4-1	3-20
Telephone Service (Ohio), class A	30c	3-31	3-14	7% preferred (quar.)	\$1.75	4-1	3-1	6% preferred (quar.)	75c	4-1	3-20
Class B	30c	3-31	3-14	U. S. Hoffman Machinery (quar.)	30c	4-30	4-15	4½% preferred (quar.)	\$1.06½	4-1	3-20
\$5 non-cum. pfd. (quar.)	\$1.25	4-1	3-14	U. S. Lines Co. (N. J.), 4½% pfd. (s-a)	22½c	7-1	6-14	Wilson & Co. Inc., common (quar.)	25c	5-1	4-12
Telluride Power (quar.)	\$1.50	4-1	3-5	U. S. Playing Card	\$1	4-1	3-16	Common (quar.)	25c	8-1	7-12
Temco Aircraft Corp. (quar.)	15c	3-29	3-5	U. S. Plywood, common (quar.)	50c	4-10	3-25	Common (quar.)	25c	11-1	10-11
Tennessee Corp. (quar.)	55c	3-27	3-5	3¾% preferred A (quar.)	93¾c	4-1	3-25	4½% preferred (quar.)	\$1.06½	4-1	3-18
Tennessee Gas Transmission, com. (quar.)	35c	4-1	3-8	3¾% preferred B (quar.)	93¾c	4-1	3-25	Winn-Dixie Stores (monthly)	7c	3-30	3-18
4.10% preferred (quar.)	\$1.02½	4-1	3-8	4½% preferred (quar.)	\$1.12½	4-1	3-25	Wisconsin Electric Power, 6% pfd. (quar.)	\$1.50	4-30	4-15
4.25% preferred (quar.)	\$1.06½	4-1	3-8	U. S. Printing & Lithograph Co.				Wisconsin Public Service			
4.50% preferred (quar.)	\$1.12½	4-1	3-8	5% preference series A (quar.)	62½c	4-1	3-15	5% preferred (quar.)	\$1.25	5-1	4-15
4.60% preferred (quar.)	\$1.15	4-1	3-8	U. S. Rubber Co., 8% 1st pfd. (quar.)	\$2	6-14	5-20	5.04% preferred (quar.)	\$1.26	5-1	4-15
4.64% preferred (quar.)	\$1.16	4-1	3-8	U. S. Shoe (quar.)	25c	4-15	3-29	Wiser Oil Co.	75c	4-1	3-8
4.65% preferred (quar.)	\$1.16½	4-1	3-8	U. S. Smelting, Refining & Mining, common	25c	4-15	3-22	Woodley Petroleum (quar.)	12½c	3-29	3-15
4.90% preferred (quar.)	\$1.22½	4-1	3-8	7% preferred (quar.)	87½c	4-15	3-22	Stock dividend	3%	3-29	3-15
5% preferred (quar.)	\$1.25	4-1	3-8	United States Sugar (increased)	25c	3-29	3-18	Woodward & Lothrop, common (quar.)	50c	3-28	3-8
5.10% preferred (quar.)	\$1.27½	4-1	3-8	United Stockyards, common (quar.)	17½c	4-15	3-20	5% preferred (quar.)	\$1.25	3-28	3-6
5.12% preferred (quar.)	\$1.28	4-1	3-8	70c preferred (quar.)	17½c	4-15	3-20	Wrigley (Wm.) Jr. (monthly)	25c	4-1	3-29
5.25% preferred (quar.)	\$1.31½	4-1	3-8	U. S. Trust Co. (N. Y.) (quar.)	80c	4-1	3-15	Yale & Towne Manufacturing (quar.)	37½c	4-1	3-14
Tennessee Natural Gas Lines (quar.)	15c	4-1	3-21	U. S. Vitamin Corp. (quar.)	20c	5-15	4-30	Yellow Cab Co., 6% preferred (quar.)	37½c	4-30	4-10
Texas Electric Service, \$4 preferred (quar.)	\$1	5-1	3-15	United Steel Corp., Ltd.	125c	3-29	3-8	6% preferred (quar.)	37½c	7-31	7-10
\$4.56 preferred (quar.)	\$1.14	4-1	3-15	United Stores Corp., \$6 conv. pfd. (quar.)	\$1.50	5-15	4-26	York Water Co. (quar.)	30c	4-1	3-16
\$4.64 preferred (quar.)	\$1.16	4-1	3-15	United Utilities (quar.)	30c	3-31	3-12	Youngstown Foundry & Machine			
Texas Gas Transmission				Universal Corp. (initial quar.)	40c	3-29	3-11	Stock dividend	100%	5-1	4-15
5.40% preferred (quar.)	\$1.35	4-1	3-15	Universal-Cyclops Steel (quar.)	35c	3-30	3-15	Youngstown Steel Car (quar.)	25c	3-28	3-21
4.96% preferred (quar.)	\$1.24	4-1	3-15	Extra	15c	3-30	3-15	Youngstown Steel Door (quar.)	50c	4-15	3-29
Texas-Illinois Natural Gas Pipe Line (quar.)	30c	6-15	5-17	Universal Leaf Tobacco, common (quar.)	50c	5-1	4-12	Zenith Radio Corp. (quar.)	75c	3-29	3-8
\$5 preferred (quar.)	\$1.25	4-1	3-15	3% preferred (quar.)	\$2	4-1	3-12				
Texas & Pacific Ry., common (quar.)	\$1.25	3-29	3-25	Universal Pictures (quar.)	25c	3-29	3-23				
5% preferred (quar.)	\$1.25	3-29	3-25	Utility Appliance Corp., \$1 conv. pfd. (quar.)	25c	4-1	3-15				
Texas Power & Light Co., \$4.56 pfd. (quar.)	\$1.14	5-1	4-10	Upson Co. (quar.)	30c	4-5	3-22				
\$4.76 preferred (quar.)	\$1.19	5-1	4-10	Utah Power & Light (quar.)	30c	4-1	3-2				
\$4.84 preferred (quar.)	\$1.21	5-1	4-10	Utica Transit Corp. (quar.)	15c	4-1	3-18				
Texas Utilities Co. (quar.)	36c	4-1	3-1	Van Norman Industries, common (reduced)	10c	3-30	3-15				
Textiles, Inc., 4% preferred (quar.)	25c	4-1	3-23	Convertible preferred (quar.)	57c	3-30	3-15				
Texttron, Inc., common (reduced)	25c	4-1	3-15	Van Seiver (J. B.), class A (quar.)	\$1.25	4-15	4-5				
\$1.25 preferred (quar.)	31½c	4-1	3-15	Van Strum & Towne Stock Fund	22c	3-29	3-13				
4% preferred A (quar.)	\$1	4-1	3-15	Van Waters & Rogers							
4% preferred B (quar.)	\$1	4-1	3-15	Stock dividend	4%	4-22	3-29				
Thermatomic Carbon Co.	\$4	3-29	3-15	Vapor Heating Corp.							
Thermoid Co. (quar.)	15c	3-30	3-11	5% preferred (quar.)	\$1.25	6-10	6-1				
Third Canadian General Investment Trust, Ltd. (Toronto)	115c	4-15	3-29	5% preferred (quar.)	\$1.25	9-10	8-31				
Thompson Industries, Inc.				5% preferred (quar.)	\$1.25	12-10	12-2				
New common (initial quar.)	10c	6-1	----	Vendo Co., common (quar.)	15c	3-30	3-12				
Thompson-Starrett Co., Inc.				\$2.25 preferred (quar.)	56½c	4-1	3-12				
70c convertible preferred (quar.)	17½c	3-29	3-21	Viau, Ltd. (quar.)	150c	4-1	3-20				
Thor Power Tool (quar.)	40c	3-30	3-18	Vicksburg, Shreveport & Pacific Ry.							
Thorofores Markets, Inc., common (quar.)	20c	4-1	3-8	Common (s-a)	\$2.50	4-1	3-6				
5% conv. preferred (initial series) (quar.)	31½c	4-1	3-8	5% preferred (s-a)	\$2.50	4-1	3-6				
5% non-conv. preferred series B (quar.)	31½c	4-1	3-8	Victor Chemical Works, com. (quar.)	35c	3-29	3-20				
Thrifty Investment Corp., class A (quar.)	12½c	3-30	3-15	3½% preferred (quar.)	87½c	3-29	3-20				
Thrifty Drug Stores, 4½% pfd. (quar.)	\$1.12½	3-31	3-11	Virginia-Carolina Chemical							
4½% preferred (quar.)	\$1.06½	3-31	3								

Including the three largest industrial fuel consumers, namely Kaiser Aluminum & Chemical Company, Pacific Northwest Alloys, Inc. and Ideal Cement Company. It is now serving gas to 28 industrial fuel consumers, including the three aforementioned companies and small industrial customers not under contract.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4½% unsecured bank loan due 1962...	\$6,275,000	\$6,275,000
5% unsecured bank loan due 1962...	1,500,000	1,500,000
5½% subordinate interim notes due Jan. 31, 1962...	3,505,000	3,505,000
\$2.75 cumulative preferred stock (\$5 par value)...	70,100 shs.	None
Common stock (par \$1)...	1,500,000 shs.	541,259 shs.

* The 1956 and 1957 Credit Agreements restrict payment of dividends on capital stock and the redemption of the 5½% subordinate interim notes (other than with proceeds from sale of equity securities or of indebtedness subordinated to the bank loans) while the bank loans are outstanding.

† To be made available under the terms and conditions of the 1957 Credit Agreement.

‡ Payable at maturity at the election of the company by delivery of one share of \$2.75 cumulative preferred stock (par value \$5 per share) with a liquidating value of \$50 per share, for each \$50 principal amount of 5½% subordinate interim notes.

§ Reserved for issuance in payment of the 5½% subordinated interim notes. Shareholders, at a special meeting held Feb. 8, 1957, reduced from 100,000 to 70,100 the number of authorized shares of such cumulative preferred stock.

¶ Shareholders, at a special meeting Feb. 8, 1957, increased the authorized shares of common stock from 500,000 shares to 1,500,000 shares.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company, in the respective percentages set forth below, such of the shares of new common stock as are not subscribed for pursuant to the subscription offer:

White, Weld & Co.	66
Pacific Northwest Co.	16
William P. Harper & Son & Co.	7
Blanchett, Hinton & Jones, Inc.	6
Murphy & Fayre, Inc.	5

—V. 185, p. 981.

Standard Gas & Electric Co.—To Offer Its Stockholders Pittsburgh Rys. Co. Shares and Distribute Duquesne Holdings as a Dividend—

Robert J. Levy, Chairman of the Board and President, on March 15 announced that the Federal District Court, in Wilmington, Del., had approved, on March 14, 1957, Step IV of the Plan of the company for compliance with the Holding Company Act.

Following such approval the directors on March 15 met to complete the arrangements for the offering by the company to its shareholders of rights to purchase shares of Pittsburgh Railways Co. common stock. The board authorized such offering to the Standard shareholders at a price of \$6 per share on a basis of one share of Pittsburgh Railways common for each four shares of Standard common. Mr. Levy stated that subject to the registration statement becoming effective the record date for the issuance of warrants would be the close of business April 2, and that the warrants would expire at the close of business on April 24.

Subsequent to the consummation of the Pittsburgh Railways offering Standard will complete Step IV of its Plan by distributing to its shareholders common stock of Duquesne Light Co. on the basis of one share of Duquesne common for each four shares of Standard common. Barring any undue delays Standard will distribute the Duquesne stock early in May.—V. 185, p. 724.

Standard Oil Co. (New Jersey)—Plans Expenditures of \$1,250 Million in 1957—

The company and its consolidated affiliates plan to spend \$1,250,000,000 this year for capital investments and for exploration and drilling in the search for oil and gas. This record outlay represents a 20% increase over similar expenditures in 1956.

Eugene Holman, Chairman of the Board, said that the capital expenditures program is planned in the expectation that 1957 will be an even better business year than 1956, and in the belief that the world stands on the threshold of "an era of oil energy" extending many years into the future. He also pointed out that the effects upon Jersey of the current uncertainties in the Middle East, though serious, are considerably mitigated by the worldwide diversity of Jersey's interests.

About 80% of the proposed sum will be spent in the Western Hemisphere, where Jersey does the major share of its business. Most of the rest has been earmarked for Western Europe to meet the rapidly growing need for petroleum products in that area.

The \$1,250,000 does not include the planned expenditures of nonconsolidated companies in which Jersey has 50% ownership or less. Jersey's share of these expenditures, primarily in the Middle East and Far East, will amount to about \$130,000,000 this year, approximately 15% more than in 1956.—V. 185, p. 1158.

Standard Packaging Corp.—Scheetz Elected a Director

The election of Henry P. Scheetz, Jr., of Pittsburgh, Pa., to the board of directors was announced on March 11 by R. Carl Chandler, Chairman of the Board.

Mr. Scheetz also will become Vice-President of the corporation and will serve as the Chairman of the Planning Committee.

Mr. Scheetz previously was President and a director of the Fuller Label & Box Co., in Pittsburgh. He is also Vice-President and a director of the Allegheny Label, Inc. in Cheswick, Pa., the Gebhart Folding Box Co., Inc., of Dayton, Ohio, and the Bradley & Gilbert Co., Inc., in Louisville, Ky., all of which will be acquired within the month by Standard.—V. 185, p. 1158.

Standard Pressed Steel Co., Jenkintown, Pa.—Registers With Securities and Exchange Commission—

This company on March 20 filed a registration statement with the SEC covering 200,000 shares of its \$1 par common stock. Of this stock, 190,000 shares are to be offered for public sale through an underwriting group headed by Kidder, Peabody & Co. The public offering price and underwriting terms are to be supplied by amendment. The remaining 10,000 shares are to be offered for sale to employees of the company.

Net proceeds will be added to the working capital of the company. According to the prospectus, the company's plant expansion program will involve expenditures of approximately \$35,000,000 during the years 1957-61.

Net sales and net earnings of this company and wholly-owned subsidiaries for 1956, were the largest in the company's 53-year history. H. Thomas Halliwell, Jr., President, stated in the annual report to stockholders.

Mr. Halliwell reported that net sales for 1956 reached a record \$51,647,420, a gain of more than 25% over the previous record volume of \$41,080,473 in 1955.

Net earnings, after all charges and taxes, increased approximately 24% to a new high of \$4,177,806, equal to \$2.22 per share on the 1,879,150 shares of common stock outstanding. This compared with net earnings of \$3,374,000 or \$1.89 per share on 1,783,892 common shares outstanding in 1955, adjusted to reflect a 5% stock dividend and a 3½-for-1 split of the common stock in 1956. Earnings before taxes and depreciation in 1956 increased more than 21% to a record \$11,500,000.

Mr. Halliwell stated that Standard Pressed Steel in 1956 spent \$6,500,000 on new plant and equipment, as part of a projected \$30,000,000 five-year program of plant enlargement and modernization. Planned expenditures for plant and equipment in 1957 amount to \$9,000,000.

Last year the company broke ground at Santa Ana, Calif., for a 278,000 square-foot facility that will better serve rapidly growing West Coast markets. This plant is scheduled for completion in 1958. Work has started on a 160,000 square-foot addition to the home plant at Jenkintown, Pa. Cleveland Cap Screw Co., a wholly-owned subsidiary, last year completed a 400,000 square-foot plant in Cleveland.—V. 184, p. 2122.

Sterchi Bros. Stores, Inc.—February Sales Higher—

Period Ended Feb. 28— 1957—Month—1956 1957—12 Months—1956
Net sales \$1,291,767 \$1,229,633 \$18,852,178 \$18,383,180
—V. 185, p. 868.

Stuart-Hall Co., Inc., Kansas City, Mo. — Files With Securities and Exchange Commission—

The corporation on March 5 filed a letter of notification with the SEC covering 40,000 shares of common stock (par \$1) to be offered at \$6.75 per share, through White & Co., St. Louis, Mo. The proceeds are to be used for working capital.—V. 182, p. 320.

Sun Chemical Corp.—Appoints New Secretary—

Stuart Z. Krinsky has been appointed Secretary of this corporation, it was announced on March 7. He succeeds Frederic E. Crist who resigned recently.

Mr. Krinsky is a partner in the New York law firm of Schlesinger and Krinsky and is a member of the New York Bar Association. He is also a director of Ketchum & Co. Inc.—V. 185, p. 868.

Sun Oil Co.—To Extend Blending of Gasoline—

This company is spending \$30,000,000 to pioneer a new way of buying motor fuel. It was announced on March 18 by Frank R. Markley, Vice-President in charge of marketing.

The story of the company's four years of research on the new system is told in its 1956 annual report, mailed last week to stockholders and employees.

Sun Oil's new system blends motor fuels in a wide range of octane grades, each priced according to quality, right at the service station pump. Installation of the system is now in progress and scheduled for completion in early 1958, the annual report states.

The first major step in introducing "custom blending" as the company calls it, will be taken next month when Sunoco stations will offer a new super-premium motor fuel, designated as Blue Sunoco 240, as a companion to premium quality Blue Sunoco 200. The step will mark the company's first departure from its single-grade system since Blue Sunoco motor fuel was introduced 30 years ago.

The company has decided to adopt custom blending throughout its 21-state marketing territory—a decision "based on a realistic evaluation of highly favorable results," the report states.—V. 185, p. 1050.

(James) Talcott, Inc.—Private Placements Arranged—

This corporation has arranged the private placement of \$2,600,000 in new securities, viz: \$1,100,000 of 6% capital notes, \$750,000 in 5¼% senior notes, due April 1, 1970, and 15,000 shares of 6¼% cumulative preferred stock (par \$50).

The proceeds will be used for working capital and general corporate purposes.—V. 182, p. 1225.

Texas American Oil Corp.—New Producer—

This corporation's No. 6 Percy Jones has been completed for a new producer in the Howard-Latan Field, Howard County, Texas. The well was completed for a daily pumping potential of 147 barrels of oil per day. Gravity was 29 degrees.

The new well has proved several additional locations on the company's lease for future drilling.

Texas American's No. 6 Jones is on a 320 acre lease approximately six miles southeast of Coahoma.—V. 184, p. 2058.

Texas Eastern Transmission Corp.—Plans Expansion—

This corporation and its wholly-owned subsidiary, Texas Eastern Penn-Jersey Transmission Corp., on March 15 filed applications with the Federal Power Commission requesting authorization for expansion projects that will add approximately 110,000 MCF to the daily capacity of Texas Eastern's natural gas transmission system.

Total cost of the project for both companies will be approximately \$30,322,400, with the parent company's facilities costing some \$25,904,600 and Penn-Jersey facilities about \$4,417,800, according to Orville S. Carpenter, President of Texas Eastern.

The two applications request authority to add 67,610 horsepower of compression facilities and 137 miles of pipeline to Texas Eastern's system.

Construction on the projects for both systems will begin immediately after authorization is received and is expected to be completed in time to begin operations of the new facilities by Sept. 1, 1957, Mr. Carpenter said.

The FPC on Oct. 9, 1956, authorized Texas Eastern to expand its system capacity by approximately 250,000 MCF to meet, beginning Sept. 1, 1957, additional long-term firm natural gas requirements of its customers. Since that order was issued, Texas Eastern has received additional requests from its customers for long-term firm supplies of natural gas commencing on the same date. Texas Eastern has been constantly adding new reserves of natural gas to its supply to meet these increasing demands.—V. 185, p. 1200.

Texas Gulf Sulphur Co.—Changes in Personnel—

Claude O. Stephens, Vice-President and General Manager of Production since 1954, has been elected President to succeed Fred M. Nelson, who becomes Chairman and continues as Chief Executive Officer of the company.

Walter H. Aldridge, Chairman since 1951, has been named Chairman Emeritus of the company, continuing as a director.—V. 184, p. 490.

Texas Industries, Inc.—Unit Negotiates New Contract for Mexican Logs—Reduces Investment in Mexico—An official announcement, dated March 11, said in part:

The Federacion de Cooperativas de Quintana Roo, Chetumal, Mexico, has signed a new contract to supply Freiberg Mahogany International, Inc. (a wholly-owned subsidiary of The Freiberg Mahogany Co.) with logs and lumber for a two-year period. The Federation has been a source of mahogany for the Freiberg mill in New Orleans for more than a decade.

The contract requires no additional cash advances from Freiberg to the Federation, since the Banco Nacional de Comercio Exterior (the federal export bank of Mexico) has agreed to advance the necessary capital to carry out the logging and sawmill operations during the period.

At the outset of the 1956 contract with the Federation, Freiberg had made advances in the form of cash, equipment and supplies to the Federation totaling approximately \$2,250,000. During operations under the 1956 contract, these advances were reduced to approximately \$800,000.

The contract with the Federation and the bank will make it possible to reduce the remaining amount steadily during the 1957 and 1958 seasons, with the result that the entire amount will be recovered by the close of the 1958 season.

The 1956 contract came about as a result of the two hurricanes, Hilda and Janet, which struck the Yucatan Peninsula of Mexico in September, 1955. A portion of the finest mahogany forest in the world was blown down.

At this point the Governor of Quintana Roo, in the area of devastation, and the Mexican Government, worked out the 1956 contract with Freiberg. The Mexicans needed men, machinery and money to harvest the fallen trees. Freiberg furnished \$1,250,000 in machinery and equipment and approximately \$1,000,000 in cash and supplies, to be repaid in logs and lumber.

During the last decade sales volume has been determined largely by the ability of the company to obtain mahogany logs of proper quality, in sufficient quantity. With the supply now available as a result of the Federation contract, the company is in a position to take care of a greater portion of the international demand for mahogany lumber and veneer.—V. 185, p. 490.

Thrifty Drug Stores Co., Inc.—Stock Sold—The public offering of 200,000 shares of common stock, which was made on March 13 by Blyth & Co., Inc. and associates at \$14 per share, was oversubscribed. See details in V. 185, p. 1324.

Thomas Industries Inc.—Reports Record Earnings—

Net sales of Thomas Industries Inc. have climbed to a new high of \$18,655,397 in 1956 from \$18,518,508 the previous year. Thomas Industries is a leading manufacturer of residential lighting fixtures, portable paint spraying equipment, reciprocating blade power saws, bathroom cabinets, and other products.

	1956	1955
Net sales	\$18,655,397	\$18,518,508
Net pretax earnings	1,780,449	2,019,530
Net earnings	946,449	937,407
Preferred stock dividends	40,750	48,644
Net earnings available for com. stock divs.	\$905,699	\$888,763
Common stock dividends	251,511	114,323

Earnings retained in the business \$654,188 \$774,440

The \$654,188 of earnings retained in the business during 1956, increased the book value per share of class A common stock from \$9.42 per share at the end of 1955 to \$10.45 per share. As a result, 15,000 shares of class B common stock were converted into 150,000 shares of class A common as of Feb. 28, 1957. Giving effect to this conversion, earnings available for dividends would have amounted to \$2.49 per share of class A and class B. Based upon existing capitalization and payment of common stock dividends averaging at least \$1 per share from Jan. 1, 1957, an additional 15,000 shares of class B common will be converted into 150,000 shares of class A when additional earnings retained in the business subsequent to Dec. 31, 1956, aggregate at least \$82,711. The remaining 15,000 shares will likewise be converted upon retention of earnings since Dec. 31, 1956, amounting to at least \$2,250,003.—V. 185, pp. 656 and 190.

Trans-Canada Pipe Lines Ltd.—Financing Arranged Through Private Placements and Bank Loans—This corporation, which is constructing an all-Canadian 2,294 mile natural gas pipe line from the Province of Alberta eastward to Montreal, on March 20, announced that it has completed financing of its share of the cost of the pipe line system. Arrangements have been made for the private placement of \$104,000,000 of the company's first mortgage pipe line bonds and for a bank loan of \$20,000,000. Last month (February) \$75,000,000 of Trans-Canada debentures and 3,750,000 shares of common stock were sold publicly. The \$104,000,000 first mortgage pipe line bonds consist of \$80,990,000 of 5¼% first mortgage pipe line bonds due Oct. 1, 1978, United States series, and \$23,010,000 of 5½% first mortgage pipe line bonds, Canadian series, also due Oct. 1, 1978.

Private placement of the bonds in the United States and the arrangement of the bank loan, due March 1, 1962, was made through Lehman Brothers, Stone & Webster Securities Corp., and White, Weld & Co. Francis Kernan, a limited partner of White, Weld & Co., has acted as special financial consultant to the company.

The bonds have been placed with a group of private investors, including Metropolitan Life Insurance Co., which has subscribed for \$40,000,000 principal amount, United States series; The Prudential Insurance Co. of America, \$5,000,000 United States series and \$1,000,000 Canadian series; and the Northwestern Mutual Life Insurance Co., \$5,000,000 United States series. The bank loan (represented by 5¼% promissory notes due March 1, 1962) will be made by The First National City Bank of New York, Mellon National Bank & Trust Co., Pittsburgh, Pa., and J. P. Morgan & Co. Incorporated, New York.

The private placement of the bonds in Canada with private investors was made by Nesbitt, Thomson & Co., Ltd.; Wood, Gundy & Co., Ltd.; McLeod, Young, Weir & Co. Ltd.; and Osler, Hammond & Nanton Ltd.

The company's share of the cost of the pipe line system will approximate \$233,000,000. In addition, the Government of Canada with the participation of the Province of Ontario will invest up to \$130,000,000 in the construction and ownership of a 675-mile section of the line, the government-owned section will extend from the western border of Ontario eastward to the vicinity of Kapuskasing. It will be leased to Trans-Canada for 25 years, with a option to purchase.

The pipe line system, it is estimated, will be completed by Nov. 1, 1958. Initial delivery capacity of the line will be approximately 300,000 MCF of gas daily which can be increased to approximately 780,000 MCF daily through installation of additional compressors. Natural gas to be carried by the system will be purchased by Trans-Canada in various fields in Alberta, transported to the Alberta-Saskatchewan border by Alberta Gas Trunk Line Company and then by Trans-Canada to major population areas inside Canada, including Winnipeg, Toronto and Montreal.—V. 185, p. 868.

Transcontinental Gas Pipe Line Corp.—Natural Gas Deliveries, Operating Revenues and Earnings All Set New Highs—

New high records in gas deliveries, operating revenues and net earnings were established by this corporation in 1956, according to Tom P. Walker, President. The Transcontinental system is the major supplier of natural gas to the New York-New Jersey area and to many other communities along the Eastern Seaboard.

Net income of the company increased 20% last year to \$11,980,506 compared with \$9,987,027 in 1955. After preferred dividends, the 1956 earnings were equal to \$1.32 per share on 7,501,250 common shares outstanding at the end of the year, after giving effect to a 2-for-1 stock split and the issuance of 441,250 additional shares. This compares with \$1.08 a share earned in 1955 on the basis of the same number of shares.

The year's earnings were realized on record operating revenues of \$68,330,209, an increase of 18% over the 1955 revenues of \$74,689,839.

To finance the expansion program planned for 1957, the company has arranged short-term bank credit which it is expected will be refunded with proceeds from permanent financing. The expansion program and other construction will require expenditures of approximately \$113,000,000.—V. 185, p. 1091.

Trans-Gulf Offshore Drilling, Inc.—Stock Offered—Dallas Rupe & Son and associates on March 11 offered publicly 575,000 shares of common stock (par 25 cents) at \$2 per share.

PROCEEDS—The net proceeds are to be used to repay bank loans and for part payment of cost of construction of a mobile drilling platform and related equipment.—V. 185, p. 656.

Tranter Manufacturing, Inc.—Sales Show Gain—

James R. Tranter, President, reports that sales are slightly above sales projections for the current fiscal year. He further reported that new developments in truck refrigeration are nearing the end of the field test period and will be announced soon, including the new "KOLD-TRUX" continuous refrigeration system developed especially for the retail milk delivery.—V. 185, p. 1201.

Tube Reducing Corp., Wallington, N. J.—New Pres.—

A. J. Williamson has been elected President to succeed John Judge, Formerly Executive Vice-President. Mr. Williamson joined Tube Reducing as a Vice-President in 1951.—V. 179, p. 521.

Union Bag-Camp Paper Corp.—Net Profits Up—

The corporation had net sales of \$163,059,045 in 1956, according to Alexander Calder, Chairman, and Alexander Calder, Jr., President, in the company's annual report mailed to stockholders on March 12. This is the first annual financial statement issued under the Union Bag-Camp Paper name, since Union Bag & Paper Corp. merged with Camp Manufacturing Co. in July, 1956. The combined net sales of Union Bag and Camp in 1955 were \$152,159,363.

Net income after provision for income taxes was \$21,545,386, more than 24% over the combined net income of \$17,324,903 in 1955. The 1956 net income was equal to \$3.02 per share on the 7,134,678 shares of capital stock currently outstanding. Union Bag & Paper Corp.

itself in 1955 had net income of \$14,265,000, equal to \$2.68 per share on 5,313,619 shares of capital stock outstanding after giving effect to a 3-for-1 stock split in February, 1956.

Earnings before provision for taxes on income in 1956 were \$43,945,386 compared with combined earnings before taxes of \$35,695,668 in 1955. Provision for income taxes amounted to \$22,400,000, compared with combined tax provision of \$18,370,765 in 1955.

The company's capital expenditures in 1956 amounted to about \$20,700,000 of which about \$13,350,000 was for equipment, replacements and improvements. Expenditures for additional woodlands were about \$7,350,000. The report said that the company is planning expenditures of \$77,000,000 over the next several years for plant improvements and acquisitions of woodlands, of which it is expected \$27,000,000 will be spent during 1957. Of this amount approximately \$11,000,000 in commitments were outstanding at Dec. 31, 1956.

The report commented that the company's financial position is strong, with working capital at year-end totaling \$31,623,272 and the ratio of current assets to current liabilities at five-to-one. Long-term debt amounted to only \$1,931,296.—V. 185, p. 264.

Union Carbide & Carbon Corp.—To Change Name—

The stockholders will vote April 16 on a proposal to change the corporation's name to Union Carbide Corp., to become effective as of May 1, 1957.

The corporation is generally known and referred to as "Union Carbide" by its stockholders, employees, and the general public. Morse G. Dial, President, stated that the directors believe a change of name to Union Carbide Corp. would be generally beneficial to the corporation in its advertising and in its general relations with the public.

Visking Division Introduces New Plastics Product—

The nation's farmers entered a new era on March 21 with the announcement of a revolutionary method of producing high quality silage through the use of inexpensive, flexible and easy-to-construct plastic silos made from black polyethylene film which is manufactured by Visking Co., Plastics Division, Terre Haute, Ind., under the trade name "Visqueen." Visking is a Division of Union Carbide & Carbon Corp.—V. 185, p. 1324.

Union Carbide Corp.—Proposed New Name—

See Union Carbide & Carbon Corp. above.

United Air Lines, Inc.—Private Placement—

The Chemical Corn Exchange Bank, New York, N. Y., has been appointed paying agent for \$25,200,000 of 4% debentures, series D, of Feb. 1, 1956 (see V. 183, p. 49).—V. 185, p. 1201.

United Artists Corp.—Plans Public Offering of Debentures and Common Stock—First Public Offering of Major Film Company—

Robert S. Benjamin, Chairman, and Arthur B. Krim, President, announced on March 19 that this corporation, last of the privately held major motion picture companies in the United States, has signed an underwriting agreement with F. Eberstadt & Co. looking to the filing later this month of a registration statement covering a proposed offering to the public of 6% convertible subordinated debentures due 1969, and 350,000 shares of common stock of the corporation. A total of 250,000 shares of the common stock are to be offered for the account of the corporation and 100,000 shares are to be marketed for the account of the management group who, after this sale, will still own a majority of the corporation's stock.

The proposed offering of debentures and common stock will constitute the first public distribution of United Artists' securities.

The corporation is negotiating sale of the securities to a nationwide group of investment bankers and dealers headed by F. Eberstadt & Co. for public offering after the middle of April.

The corporation's share of the proceeds of the offering will be used to retire certain outstanding debt and to increase working capital to finance expanding independent film production.—V. 185, p. 190.

United States Borax & Chemical Corp.—Stock Sold—The First Boston Corp. and associates on March 20 offered publicly 150,000 shares of common stock (par \$1) at \$45 per share. This offering was oversubscribed and the books closed.

PROCEEDS—The stock is presently outstanding and is being sold for the account of certain investors who will remain substantial stockholders in the company after the sale. No part of the proceeds will be received by the company.

CAPITALIZATION AS OF MARCH 1, 1957

	Authorized	Outstanding
3 3/4% promissory notes due 1960-76	\$13,600,000	\$11,050,000
3 3/4% promissory notes due 1960-64	2,400,000	1,950,000
3 3/4% debentures due May 1, 1966	4,500,000	4,500,000
4% promissory notes due July 1, 1958	12,500,000	1,600,000
4 1/2% preferred stock (\$100 par value)	145,000 shs.	144,895 shs.
Common stock (\$1 par value)	5,000,000 shs.	4,175,000 shs.

* The company expects to borrow before Oct. 31, 1957 the additional \$2,550,000 which is available under the loan agreement relative to these notes, subject to the terms and conditions thereof.

† The company expects to borrow before Oct. 31, 1957 the additional \$450,000 which is available under the loan agreements relative to these notes, subject to the terms and conditions thereof.

‡ These debentures were issued to Consolidated Borax, Inc. The company expects to redeem \$1,509,000 principal amount of these debentures on or about May 1, 1957.

§ Under the terms of the Loan Agreements referred to in footnotes (*) and (†) above, the maximum amount which may be borrowed under the credit agreement relative to these notes is \$2,000,000. The company has the right, subject to the terms and conditions of the credit agreement, to borrow the additional \$400,000 before July 1, 1958, with interest at the rate of 1/2 of 1% above the prime commercial rate of certain banks for 90-day maturities at the time of borrowing, but not less than 3 1/4% nor more than 4%.

¶ Under the company's Stock Option Plan, 150,000 shares were made available for options to employees, of which 131,000 shares were under option at March 1, 1957. None of these shares have been issued.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from selling stockholders the following respective numbers of shares of the common stock:

Shares	Shares
The First Boston Corp.	24,500
Blyth & Co., Inc.	7,000
Goldman, Sachs & Co.	7,000
Kidder, Peabody & Co.	7,000
Lehman Brothers	7,000
Merrill Lynch, Pierce, Fenner & Beane	7,000
White, Weld & Co.	7,000
Wertheim & Co., Inc.	4,000
A. C. Allen & Co., Inc.	3,000
Dominick & Dominick	3,000
Hallgarten & Co.	3,000
Hempnall, Noyes & Co.	3,000
Reynolds & Co., Inc.	3,000
Schwabacher & Co.	3,000
Tucker, Anthony & R. L. Day	3,000
Bache & Co.	2,500
J. Barth & Co.	2,500
Estabrook & Co.	2,500
Hayden, Stone & Co.	2,500
Carl W. Stern & Co., Inc.	2,500
Bacon, Whipple & Co.	2,000
Robert W. Baird & Co., Inc.	2,000
Crowell, Weedon & Co.	2,000
Davis, Skaggs & Co.	2,000
Lester, Ryons & Co.	2,000
Irving Lundberg & Co.	2,000
Stern Brothers & Co.	2,000
Stern, Frank, Meyer & Fox	2,000
Stroud & Co., Inc.	2,000
Walston & Co., Inc.	2,000
Arthur Wiesenberger & Co.	2,000
Ball, Burge & Kraus	1,500
Bateman, Eichler & Co.	1,500
Blair & Co., Inc.	1,500
William Blair & Co.	1,500
Bosworth, Sullivan & Co., Inc.	1,500
Dempsey-Tegeler & Co.	1,500
First Southwest Co.	1,500
Granbery, Marache & Co.	1,500
J. J. B. Hilliard & Son	1,500
Johnston, Lemon & Co.	1,500
Moore, Leonard & Lynch	1,500
Stein Bros. & Boyce	1,500
Brush, Stocumb & Co., Inc.	1,000
Robert Garrett & Sons	1,000
Hill Richards & Co.	1,000
J. A. Hogle & Co.	1,000
Rodman & Renshaw	1,000
Stix & Co.	1,000

BUSINESS—Corporation, whose best known consumer product is "20 Mule Team" borax, is the world's largest producer of boron products, principally borate concentrates, borax and boric acid, and owns at Boron, Calif., the world's largest known deposit of sodium borate ore. It is also the second largest domestic producer of potash products and holds, principally under lease, substantial deposits of

potash ore in the vicinity of Carlsbad, N. M. During the fiscal year ended Sept. 30, 1956, boron products accounted for 65.8% of net dollar sales, and potash products for 34.2%.

The company is undertaking a \$20,000,000 expansion and development program scheduled for completion in July 1957, which includes shifting from present underground mining to open pit mining, and the construction of a new concentration plant and refinery at Boron. In addition to operating economies expected to result from this program, there will be a substantial reduction in transportation costs.

The company, which acquired its borax business from an English-owned company on May 31, 1956, merged with United States Potash Co. on July 2, 1956. On a pro-forma combined basis for the fiscal year ended Sept. 30, 1956, net sales amounted to \$50,493,901 and net income to \$6,777,489. This compares with the previous fiscal year's net sales of \$45,026,853 and net income of \$5,958,580, which is before a special charge for extraordinary obsolescence loss due to planned plant and mining charges.—V. 185, p. 1092.

United States Hoffman Machinery Corp.—Contract—

This corporation on March 11 announced receipt of a \$3,350,000 Bureau of Ordnance contract from the U. S. Navy for the production of Navy projectiles. Arnold Erlanger, Executive Vice-President, stated that this contract calls for the reopening of production facilities at the Navy's Poughkeepsie, N. Y., plant, which has been maintained by the corporation on a standby basis since November, 1954.

Mr. Erlanger said that this is another in a sequence of important government contracts the company is negotiating for its various divisions and subsidiaries, and that it follows receipt by the corporation within the past few weeks of a \$3,022,000 shell contract from the U. S. Army, and by Intercontinental Manufacturing Co., Inc., a Hoffman subsidiary, of more than \$1,000,000 in prime contracts with the Bureau of Aeronautics, Department of the Navy and Bureau of Ordnance, Department of the Navy.

Sells Laundry Machinery Business—

Sale of the Hoffman garment pressing, laundry and dry-cleaning machinery business to W. H. Nicholson Co., Wilkes-Barre, Pa., was announced on March 21, by Hymen Marcus, President of U. S. Hoffman Machinery Corp., and Arthur Nicholson, President of the purchasing company. The W. H. Nicholson Co. has been manufacturing this machinery under subcontract for the past several years, the announcement stated, and under the new arrangement it will take over sales and service, operating with existing dealerships. U. S. Hoffman will continue to operate the Export and Institutional Departments as a sales agent for W. H. Nicholson, to provide for uninterrupted sales and services, and the machinery will continue to bear the Hoffman name.

Hoffman also will retain its foreign manufacturing plants and will continue commercial operations, as in the past, in Europe, Great Britain, the United Kingdom, South Africa, and all of South America, with the exception of Venezuela and Peru.

The sale represents a small percentage of U. S. Hoffman's total overall volume, the company said, because of wide diversification into other fields of activity. Products of U. S. Hoffman include vending machines, tin cans, precision machinery, major air-frame components, wind tunnels, movie screens, lawn furniture, and industrial filtration, electronic, and vacuum-cleaning equipment. It is also a major producer of ordnance material for the United States Armed Forces.—V. 185, p. 1092.

Universal Transistor Products Corp.—Stock Offered—

Milton D. Blauner & Co. Inc. and associates on March 21 offered 150,000 shares of common stock (par 10 cents) at a price of \$2 per share. Associated in the offering are Michael G. Kletz & Co. Inc.; Stanley Heller & Co. and Aetna Securities Corp., all of New York City.

PROCEEDS—Net proceeds from the sale of the common shares will be used by the company for general corporate purposes, including the acquisition of additional machinery and equipment, expansion of its plant, research and development, and working capital.

BUSINESS—Corporation is engaged in the manufacture and sale of transistorized power supplies and transistorized electronic instruments and other transistorized electronic devices.

The company's transistorized power supplies are used in a wide variety of commercial projects as well as in military and other government applications. Orders have been received for power supplies for Operation Vanguard, the earth satellite program; the intercontinental ballistic missile; various rocket projects and the Enrico Fermi Institute's meteorological balloons. The company also has on hand orders for other products it manufactures from R. G. A., General Electric, Westinghouse, Western Electric, Bell Aviation, North American Aviation, Lockheed, Glenn L. Martin and many other aviation companies.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
6% non-cumu. pfd. stock (par \$100)	300 shs.	300 shs.
Common stock (par 10 cents)	750,000 shs.	441,873 shs.

Prior to Feb. 19, 1957, the authorized capital of the company consisted of 5,000 shares of preferred stock (par \$100), 5,000 shares of class A common stock (par 10 cents each) and 5,000 shares of class B common stock (par 10 cents each). On that date a certificate of amendment of the certificate of incorporation of the company was filed with the Secretary of State in Delaware, authorizing a capitalization as hereinafter set forth. Thereafter, in accordance with an agreement with stockholders dated Feb. 14, 1957, some of whom were also creditors of the company, shares of the old class A and class B common stock and their claims against the company were exchanged for new shares of preferred and common stock.—V. 185, p. 1201.

Virginian Ry.—To Sell Equipments—

The company has applied to the Interstate Commerce Commission for authority to assume liability for \$1,200,000 of equipment trust certificates, to be dated April 15, 1957 and to mature in 15 equal annual principal payments from April 15, 1958, to April 15, 1972. Bids will be received at competitive sale on April 4.—V. 185, p. 1324.

Wabash RR.—February Gross Income Up—

Period Ended Feb. 28—	1957—Month—1956	1957—2 Months—1956
Railway oper. revenues	\$10,100,960	\$3,119,450 \$20,204,896
Railway oper. expenses	7,692,589	7,106,265 15,604,778
Net ry. oper. inc. after		14,541,030
Federal income taxes	817,613	633,914 1,545,846
Net inc. after capital		1,299,311
fund and sink funds	633,416	648,056 1,084,445
		1,059,730

—V. 185, p. 1324.

Walgreen Co.—February Sales Up—

Period Ended Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Sales	\$17,273,434	\$16,244,034 \$34,333,789
		\$32,330,968

—V. 185, p. 869.

Washington National Insurance Co., Evanston, Ill.—Registers With Securities and Exchange Commission—

The Savings and Profit Sharing Pension Fund of this company's employees and the company filed a registration statement with the SEC on March 15, 1957 covering \$900,000 of Participations in Employees' Retirement Plan.—V. 181, p. 1250.

Washington Natural Gas Co.—To Sell Bonds—

The stockholders have approved a \$15,000,000 bond issue and its directors have declared a stock dividend. Charles M. Sturkey, President, announced on March 20 in a letter to stockholders.

Of 74.5% of Washington Natural shares voted at a meeting on March 18, 74% approved the bond issue. It was also announced that the Washington P. S. Commission has approved the issue. The directors declared a stock dividend equivalent to a 4% return on the market value of the stock. This is a dividend of one share for every 25 shares owned on April 22, 1957, the date of closure of the stock records. Cash will be distributed in lieu of fractional shares on the basis of the market April 22.

Cash is being conserved to further system expansion, Mr. Sturkey said. The new construction budget for 1957 is \$4,000,000 and prospects

for new business indicate that additional money may be needed for expansion, he added.—V. 185, p. 982.

West Penn Electric Co.—Offering of Stock 97.7% Subscribed—Stockholders subscribed through rights for 516,036 shares, or 97.7% of the 528,000 additional shares of common stock offered to them. The subscription offer expired on March 14. The balance of 11,964 shares were sold to the group of underwriters headed by Carl M. Loeb, Rhoades & Co.—V. 185, p. 1092.

Western Auto Supply Co. (Mo.)—Feb. Sales Lower—

Period Ended Feb. 28—	1957—Month—1956	1957—2 Months—1956
Sales	\$15,373,000	\$15,448,000 \$27,361,000
		\$26,069,000

—V. 185, p. 863.

Western Maryland Ry.—To Sell Equipments—

The company on April 3 will receive bids for the purchase from it of \$3,450,000 equipment trust certificates to be dated May 1, 1957 and to mature in 15 equal annual installments.

The certificates are to be secured by new equipment costing not less than \$4,321,506.—V. 185, p. 1325.

Western Massachusetts Electric Co.—Bids April 12—

Bids are expected to be received by the company up to 11 a.m. (EST) on April 2, at Room 913, 261 Devonshire Street, Boston, Mass., for the purchase from it of \$12,000,000 first mortgage bonds, series C, due April 1, 1967. See also V. 185, p. 1201.

Westinghouse Air Brake Co.—Unit Receives Order—

The company's Union Switch & Signal Division has received an order worth \$9,395,500 from the New York City Transit Authority for designating signaling apparatus and installation of a signaling system in a modernization program on the Transit Authority's Broadway-7th Avenue Line. The new system will be installed in the territory from Penn Station (34th St.) to and including the 96th St. interlocking, and will permit the operation of 10-car trains. Frequency of service will also be increased. Existing platforms will be extended to accommodate the 10-car trains under other contracts.

The installation is expected to be completed in 30 months.—V. 185, p. 386.

Wheeling Electric Co.—Borrowing From Banks—

This company, a subsidiary of American Gas & Electric Co., has filed an application with the SEC for an order authorizing additional bank borrowings of \$2,357,000; and the Commission has given interested persons until March 29, 1957, to request a hearing.

These borrowings are in addition to \$43,000 of borrowings which are exempt from the Holding Company Act. Proceeds of the \$3,000,000 of borrowings are to be used to pay part of the cost of Wheeling's 1957 construction program, estimated at \$3,600,000.—V. 182, p. 2736.

White Sage Uranium Corp., Salt Lake City, Utah—Stock Offering Temporarily Suspended—

The Securities and Exchange Commission, it was announced on March 20, has issued an order temporarily suspending a Regulation A exemption from registration under the Securities Act of 1933 with respect to a public offering of stock by this corporation. The order provides an opportunity for hearing, upon request, on the question whether the suspension should be vacated or made permanent.

White Sage Uranium filed its Regulation A notification on Feb. 13, 1956. It proposed the public offering of 15,000,000 common shares at 10¢ per share. In its suspension order, the Commission asserts that it has reasonable grounds to believe that the terms and conditions of Regulation A have not been complied with, that the notification and offering circular contain false and misleading representations of material facts, and that the use of the offering circular in connection with the offering of the stock by White Sage Uranium "would operate as a fraud and deceit upon the purchasers of said securities."

More particularly, the order questions the failure of the notification and offering circular to state that the company's authorization to sell shares in Utah has been suspended by the Utah State Securities Commission, the inclusion in such documents of contradictory statements concerning the consideration for issuance of outstanding shares, and the inclusion of maps in the offering circular reflecting ownership of 80 mining claims in excess of those claimed elsewhere in the offering circular to be owned by the company. The order also asserts that the financial statements included in the offering circular do not comply with Regulation A.—V. 183, p. 1041.

White Stores, Inc.—February Sales Higher—

Period Ended Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Sales	\$2,302,249	\$2,216,260 \$4,340,558
		\$4,567,500

—V. 185, pp. 658 and 969.

Winn-Dixie Stores Inc.—Current Sales Up—

Period End. March 9—	1957—4 Wks—1956	1957—35 Wks—1956
Sales	\$42,450,555	\$34,657,607 350,023,674
		283,059,798

—V. 185, p. 1092.

Winter Park Telephone Co., Winter Park, Fla.—Stock Offered—

The company on March 22 offered to its preferred stockholders the right to subscribe for 4,000 shares of 5 1/2% cumulative preferred stock (par \$100) and 40,000 shares of common stock (par \$10) in units of one share of preferred stock and ten common shares at \$230 per unit. These rights will expire at 12 midnight (EST) on April 5. The offering is underwritten by Security Associates, Inc., Winter Park, Fla., and First Florida Investors, Inc., Orlando, Fla., and associates.

The net proceeds are to be used to repay bank loans and pay for additions and improvements to property.—V. 185, p. 982.

Wisconsin Fund, Inc.—To Increase Capitalization—

The shareholders on April 1 will vote on increasing the number of authorized shares of common stock from 3,000,000 to 5,000,000.

No stockholder shall have the preemptive or preferential right to subscribe to any of the unissued stock of the corporation or to any stock of the corporation to be issued by reason of any increase in the authorized capital stock of the corporation. Such unissued stock shall be sold and issued to such persons on such terms and for such consideration (so far as may be permitted by law) as the board of directors in its absolute discretion may deem advisable.

The increase in the number of shares of common stock is necessary because the number of shares available for sale may soon become exhausted. In order for the corporation to continue selling its shares and to grow, an increase is required in the authorized capital.

As of March 1, 1957, there were 727,550 shares of unissued common stock available for sale by the corporation out of the 3,000,000 presently authorized shares.

The additional shares provided for by the amendment are without preemptive right and will be used primarily for sale to the public at a price to yield to the corporation the net asset value thereof on the day sold. The proceeds of sale will be used as additional capital.—V. 185, p. 1092.

(F. W.) Woolworth Co.—February Sales Up—

Period Ended Feb. 28—	1957—Month—1956	1957—2 Mos.—1956
Sales	\$2,009,473	\$5,563,604 102,547,901
		98,864,522

—V. 185, p. 962.

Worcester County Electric Co.—Files With SEC—

The company on March 1 filed a letter of notification with the SEC covering 597 shares of common stock (par \$25) to be offered at \$55 per share to 89 minority stockholders on a basis of one new share for each six shares held. There will be no underwriting. The proceeds are to be used for working capital and to be applied to notes payable.—V. 185, p. 1201.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama Highway Authority (P. O. Montgomery), Ala.

Bond Sale—The \$14,000,000 highway bonds offered March 19—v. 185, p. 1202—were awarded to a syndicate headed by Lehman Bros., at a price of par, a net interest cost of about 3.63%, as follows:

\$3,050,000 6s. Due on April 1 from 1958 to 1963 inclusive.
7,950,000 3.60s. Due on April 1 from 1964 to 1974 inclusive.
850,000 2s. Due April 1, 1975.
2,150,000 3.60s. Due on April 1, 1976.

Associates in the offering are: Drexel & Co.; Phelps, Fenn & Co.; Goldman, Sachs & Co.; R. W. Pressprich & Co.; Bear, Stearns & Co.; Hornblower & Weeks; Francis I. duPont & Co.; A. G. Becker & Co. Inc.; Reynolds & Co.; Carl M. Loeb, Rhoades & Co.; R. S. Dickson & Company, Inc.; F. S. Moseley & Co.;

J. C. Bradford & Co.; Hayden, Stone & Co.; Paine, Webber, Jackson & Curtis; G. H. Walker & Co.; Bacon, Stevenson & Co.; Baxter & Company; First of Michigan Corp.; Stubbs, Smith & Lombardo, Inc.; Thornton, Mohr and Farish; American Securities Corp.; Byrne and Phelps, Inc.;

F. W. Craigie & Co.; Eldredge & Co. Inc.; Kean, Taylor & Co.; W. H. Morton & Co., Inc.; Roosevelt & Cross, Inc.; Stern Brothers & Co.; Weeden & Co., Inc.; Andrews & Wells, Inc.; Davenport & Co.; Shelby Cullom Davis & Co.; Dwinell, Harkness & Hill, Inc.; Harrington & Co.; Park, Ryan, Inc.; Piper, Jaffray & Hopwood; Schaffer, Necker & Co.; Wallace, Geruldsen & Co.; Lincoln R. Young & Co.; and Rauscher, Pierce & Co. Inc.

Florence, Ala.

Bond Offering—Walter N. Harrison, President of the Board of Commissioners, will receive sealed bids until 11 a.m. (CST) on March 29 for the purchase of \$355,000 general obligation public improvement bonds. Dated April 1, 1957. Legality approved by Dumas, O'Neal & Hayes, of Birmingham.

ARIZONA

Maricopa County School District No. 48 (P. O. Phoenix), Ariz.

Bond Sale—The \$674,000 building bonds offered March 21—v. 185, p. 983—were awarded to a group composed of Blyth & Co., Inc., Northern Trust Co., and Harris Trust & Savings Bank, both of Chicago, Valley National Bank of Phoenix, and J. A. Hogle & Co., at a price of 100.007, a net interest cost of about 3.21%, as follows:

\$194,000 4½s. Due on July 1, 1958 and 1959.
480,000 3s. Due on July 1 from 1960 to 1963 inclusive.

Maricopa County, Scottsdale High School District (P. O. Phoenix), Arizona

Bond Sale—The \$1,214,000 school bonds offered March 21—v. 185, p. 983—were awarded to a group composed of Blyth & Co., Inc., Northern Trust Co., and Harris Trust & Savings Bank, both of Chicago, Valley National Bank, Phoenix, and J. A. Hogle & Co., at a price of 100.14, a net interest cost of about 3.49%, as follows:

\$254,000 5s. Due on July 1 from 1958 to 1961 inclusive.
560,000 3½s. Due on July 1 from 1962 to 1968 inclusive.
400,000 3½s. Due on July 1 from 1969 to 1973 inclusive.

Pima County School District No. 12 (P. O. Tucson), Ariz.

Bond Sale—The \$260,000 School District No. 12 and High School District No. 12 bonds offered March 18—v. 185, p. 1202—were awarded to J. A. Hogle & Co.

CALIFORNIA

Alta Loma School District, San Bernardino County, Calif.

Bond Offering—Harry L. Allison, County Clerk, will receive sealed bids at his office in San Bernardino until 11 a.m. (PST) on April 1 for the purchase of \$35,000 building bonds. Dated April 15, 1957. Due on April 15 from 1958 to 1963 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Arcade School District, Sacramento County, Calif.

Bond Sale—The \$400,000 building bonds offered March 20—v. 185, p. 1326—were awarded to a group composed of Dean Witter & Co., Blyth & Co., Inc., and William R. Staats & Co., as follows:

\$95,000 5s. Due on April 15 from 1959 to 1965 inclusive.
205,000 4s. Due on April 15 from 1966 to 1977 inclusive.
100,000 3¾s. Due on April 15 from 1978 to 1982 inclusive.

Bassett School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles, until 9 a.m. (PST) on April 9 for the purchase of \$70,000 building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Belmont School District, San Mateo County, Calif.

Bond Offering—John A. Bruning, County Clerk, will receive sealed bids at his office in Redwood City until 10 a.m. (PST) on April 2 for the purchase of \$155,000 building bonds. Dated Jan. 1, 1956. Due on Jan. 1 from 1968 to 1980 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Brentwood Union School District, Contra Costa County, Calif.

Bond Offering—W. T. Paasch, County Clerk, will receive sealed bids at his office in Martinez until 11 a.m. (PST) on March 26 for the purchase of \$35,000 building bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1975 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

California (State of) Reveals Financing Plans

—A. Ronald Button, State Treasurer, reports that the State will enter the new capital market with offerings of approximately \$75,000,000 bonds at three-month intervals in the coming year. The initial sale of \$80,000,000 Veterans' loan and school construction bonds will take place in the latter part of April. Information relative to the State's borrowing plans is contained in a 24-page brochure currently being distributed among institutional investors, investment banking houses and various news media throughout the country. The brochure emphasizes the State's strong financial structure, a fact which is said to be under-rated by investment services

which continue to give a double A rating to its bonds as compared with the triple A standing accorded to a number of Eastern states.

Carmenita School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on April 9 for the purchase of \$111,000 school bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1982 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Conejo School District, Ventura County, Calif.

Bond Sale—The \$140,000 building bonds offered March 12—v. 185, p. 870—were awarded to the Security-First National Bank, of Los Angeles.

Coronado Unified School District, San Diego County, Calif.

Bond Offering—R. B. James, County Clerk, will receive sealed bids at his office in San Diego, until 10:30 a.m. (PST) on April 2 for the purchase of \$100,000 building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1982 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Garden Grove Union High School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana until 11 a.m. (PST) on April 2 for the purchase of \$130,000 building bonds. Dated March 15, 1957. Due on March 15 from 1958 to 1982 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Glendale, Calif.

Bond Sale—The \$6,500,000 electric works revenue bonds offered March 20—v. 185, p. 1202—were awarded to a syndicate composed of Glore, Forgan & Co.; John Nuveen & Co.; Carl M. Loeb, Rhoades & Co.; Stroud & Co.; Baxter & Co.; Gregory & Sons; Francis I. du Pont & Co.; Shearson, Hammett & Co.; Wallace, Geruldsen & Co.; E. F. Hutton & Co.; McDonnell & Co.; Goodbody & Co.; Stern, Lauer & Co.; Wagenseller & Durst, Inc., and Kormendi & Co., at a price of 100.02, a net interest cost of about 3.05%, as follows:

\$1,625,000 4¼s. Due on April 1 from 1958 to 1962 inclusive.
650,000 2¾s. Due on April 1, 1963 and 1964.
650,000 2.80s. Due on April 1, 1965 and 1966.
3,575,000 3s. Due on April 1 from 1967 to 1977 inclusive.

Hueneme School District, Ventura County, Calif.

Bond Offering—L. E. Hallowell, County Clerk, will receive sealed bids at his office in Ventura, until 11 a.m. (PST) on April 2 for the purchase of \$115,000 school bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1970 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Indio, Calif.

Bond Offering—City Clerk Mildred Tatum announces that the City Council will receive sealed bids until 8 p.m. (PST) on April 3 for the purchase of \$1,045,000 waterworks revenue bonds. Dated April 1, 1957. Due on April 1 from

1960 to 1987 inclusive. Legality approved by O'Melveny & Myers, of Los Angeles.

Kern County, Greenfield Water Dist. (P. O. Bakersfield), Calif.

Bond Offering—Evelyn Hoffman, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (PST) on March 25 for the purchase of \$100,000 general obligation water bonds. Dated April 1, 1957. Due on April 1 from 1962 to 1981 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

La Habra School District, Orange County, Calif.

Bond Offering—L. B. Wallace, County Clerk, will receive sealed bids at his office in Santa Ana, until 11 a.m. (PST) on April 2 for the purchase of \$145,000 building bonds. Dated April 15, 1957. Due on April 15 from 1958 to 1981 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Las Virgenes Union School District, Los Angeles County, Calif.

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids at his office in Los Angeles until 9 a.m. (PST) on April 9 for the purchase of \$64,000 building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1982 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Los Angeles County Sanitation District No. 20 (P. O. Los Angeles), Calif.

Bond Offering—Secretary J. R. Foster announces that the Board of Directors will receive sealed bids until 9 a.m. (PST) on April 9 for the purchase of \$1,540,000 general obligation bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1997 inclusive. Legality approved by O'Melveny & Myers, of Los Angeles.

Moorpark Union School District, Ventura County, Calif.

Bond Sale—The \$83,000 building bonds offered March 19—v. 185, p. 983—were awarded to Weeden & Co.

Newark School District, Alameda County, Calif.

Bond Offering—Jack G. Blue, County Clerk, will receive sealed bids at his office in Oakland, until 10 a.m. (PST) on April 2 for the purchase of \$176,000 school bonds. Dated May 15, 1957. Due on May 15 from 1958 to 1982 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Oxnard Elementary School District, Ventura County, Calif.

Bond Sale—The \$240,000 building bonds offered March 19 were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

Potrero Heights School District, Los Angeles County, Calif.

Bond Sale—The \$110,000 building bonds offered March 19—v. 185, p. 1093—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 4¼s, at a price of 101.05, a basis of about 4.13%.

Rio Linda Union School District, Sacramento County, Calif.

Bond Sale—The \$227,000 building bonds offered March 20—v. 185, p. 1326—were awarded to a

group composed of Bank of America National Trust & Savings Association; Merrill Lynch, Pierce, Fenner & Beane; Lawson, Levy & Williams; Stone & Youngberg, and C. N. White & Co., at a price of 100.14, a net interest cost of about 4.20%, as follows:

\$67,000 5s. Due on April 15 from 1959 to 1965 inclusive.
90,000 4s. Due on April 15 from 1966 to 1974 inclusive.
70,000 4.20s. Due on April 15 from 1975 to 1981 inclusive.

Salinas, Calif.

Bond Sale—The \$1,040,000 sewer and storm drain bonds offered March 20—v. 185, p. 1326—were awarded to a group composed of the American Trust Co., San Francisco; California Bank, Los Angeles, and Weeden & Co., at a price of 100.006, a net interest cost of about 3.16%, as follows:

\$130,000 5s. Due on June 15 from 1958 to 1961 inclusive.
35,000 3¾s. Due on June 15, 1962.
140,000 2¾s. Due on June 15 from 1963 to 1966 inclusive.
420,000 3s. Due on June 15 from 1967 to 1978 inclusive.
315,000 3¾s. Due on June 15 from 1979 to 1987 inclusive.

Salinas City School District, Monterey County, Calif.

Bond Offering—Emmett G. McMenamin, County Clerk, will receive sealed bids at his office in Salinas until 11 a.m. (PST) on March 25 for the purchase of \$500,000 building bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

San Jose School District, Marin County, Calif.

Bond Offering—Geo. S. Jones, County Clerk, will receive sealed bids at his office in San Rafael, until 11 a.m. (PST) on April 2 for the purchase of \$53,000 building bonds. Dated April 15, 1957. Due on April 15 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Juan Union High Sch. District, Sacramento County, Calif.

Bond Offering—C. C. LaRue, County Clerk, will receive sealed bids at his office in Sacramento until 10 a.m. (PST) on March 27 for the purchase of \$459,000 school bonds. Dated May 1, 1957. Due on May 1 from 1959 to 1982 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

San Rafael School District, Marin County, Calif.

Bond Offering—Geo. S. Jones, County Clerk, will receive sealed bids at his office in San Rafael, until 11 a.m. (PST) on April 2 for the purchase of \$36,000 building bonds. Dated April 15, 1957. Due on April 15 from 1960 to 1968 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Smith River Union School District, Del Norte County, Calif.

Bond Offering—Pola Ives, County Clerk, will receive sealed bids at her office in Crescent, until 10 a.m. (PST) on April 9 for the purchase of \$36,000 building bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1962 to 1972 inclusive.

sive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Herrington & Sutcliffe, of San Francisco.

Tehachapi, Calif.

Bond Offering—Helen Hunt-alas, City Clerk, will receive sealed bids until 7 p.m. (PST) on April 1 for the purchase of \$13,000 water works bonds. Dated April 15, 1957. Due on April 15 from 1958 to 1970 inclusive. Principal and interest (A-O) payable at the City Treasurer's office, or at any fiscal agency of the City in Los Angeles, San Francisco, Chicago, or New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

Thermalito School District, Butte County, Calif.

Bond Offering—Sealed bids will be received at the County Clerk's office in Oroville, until 9:30 a.m. (PST) on March 25 for the purchase of \$45,000 building bonds.

COLORADO

Jefferson County School District No. 1 (P. O. Lakewood), Colo.

Bond Sale—The \$3,000,000 general obligation bonds offered March 19—v. 185, p. 1202—were awarded to a group composed of John Nuveen & Co.; White, Weld & Co.; Dean Witter & Co.; the Equitable Securities Corporation; Hornblower & Weeks; Stern Brothers & Co.; Commerce Trust Co., of Kansas City; Coughlin and Co.; Provident Savings Bank & Trust Co., of Cincinnati; Barret, Fitch, North & Co.; George K. Baum & Co.; Crutenden, Podesta & Co.; Garrett-Bromfield & Co.; Kirchner, Ormsbee & Wiesner, Inc.; J. K. Mullen Investment Co.; Walter & Co., and Zahner and Co., at a price of 100.01, a net interest cost of about 3.67%, as follows:

\$665,000 5s. Due on Dec. 1 from 1959 to 1962 inclusive.
400,000 3½s. Due on Dec. 1 from 1963 to 1965 inclusive.
90,000 3.40s. Due on Dec. 1 from 1966 to 1968 inclusive.
345,000 3½s. Due on Dec. 1, 1969 and 1970.
1,500,000 3.60s. Due on Dec. 1 from 1971 to 1978 inclusive.

Longmont, Colo.

Certificate Sale—An issue of \$700,000 first lien water revenue certificates was sold to a group composed of Boettcher & Co., Coughlin & Co., and Peters, Writer & Christensen, as 3½s. Dated March 1, 1957. Due on March 1 from 1958 to 1977 inclusive. Interest M-S.

Note—The foregoing supersedes the report published in our issue of March 18—v. 185, p. 1326.

CONNECTICUT

Danbury (P. O. Danbury), Conn.

Bond Sale—The \$225,000 Mill Ridge Area school bonds offered March 15—v. 185, p. 1093—were awarded to Rand & Company, as 3¼s, at a price of 100.07, a basis of about 3.23%.

Hamden, Conn.

Bond Sale—The \$3,075,000 junior high school and capital improvement bonds offered March 20—v. 185, p. 1326—were awarded to a group composed of Harriman Ripley & Co., Inc.; Eastman Dillon, Union Securities & Co.; Smith, Barney & Co.; Equitable Securities Corporation; Hemphill, Noyes & Co.; Lee Higginson Corp.; Hornblower & Weeks; Weedon & Co.; Roosevelt & Cross, and New York Hanseatic Corp., as 3.10s, at a price of 100.23, a basis of about 3.07%.

Manchester, Conn.

Bond Sale—The \$1,400,000 Fiscal Year bonds offered March 21—v. 185, p. 1326—were awarded to a group composed of Bankers Trust Co., New York City; Kidder, Peabody & Co., R. W. Presprich & Co., and Bacon, Stevenson & Co., as 3s, at a price of 100.19, a basis of about 2.94%.

Newington (P. O. Newington), Connecticut

Bonds Not Sold—Bids for the \$1,772,000 school building bonds offered March 19—v. 185, p. 1326—were rejected.

Norwalk, Conn.

Bond Sale—The \$2,350,000 various purposes bonds offered March 19—v. 185, p. 1326—were awarded to a group composed of the Chemical Corn Exchange Bank, New York City; Philadelphia National Bank; American Securities Corp.; Baxter & Co.; Brown Bros. Harriman & Co., and New York Hanseatic Corp., as 3s, at a price of 100.40, a basis of about 2.96%.

Wilton (P. O. Wilton), Conn.

Bond Offering—Edith R. Gregory, Town Clerk, will receive sealed bids at the offices of Wood, King & Dawson, 48 Wall Street, New York 5, until 11:30 a.m. (EST) on April 3 for the purchase of \$1,510,000 school bonds. Dated April 1, 1957. Due on April 1 from 1959 to 1977 inclusive. Principal and interest (A-O) payable at The Bank of New York, in New York City, or at the First National Bank & Trust Co. of New Canaan, in Wilton. Legality approved by the above-mentioned bond attorneys.

DISTRICT OF COLUMBIA

District of Columbia Redevelopment Land Agency (P. O. Washington, D. C.), D. C.

Note Sale—The \$5,482,000 preliminary loan notes offered March 19 were awarded to the Chemical Corn Exchange Bank, New York City, at 2.06% interest rates.

FLORIDA

Dade County Special Tax School District No. 1 (P. O. Miami), Fla.

Bond Sale—The \$366,000 building bonds offered March 20—v. 185, p. 984—were awarded to a syndicate headed by Snields & Co., at a price of 100.002, a net interest cost of about 3.62%, as follows:

\$2,260,000 5s. Due on March 1 from 1959 to 1963 inclusive.

7,740,000 3½s. Due on March 1 from 1964 to 1976 inclusive.

Other members of the syndicate: Shields & Co.; Salomon Bros. & Hutzler; Bear, Stearns & Co.; Carl M. Loeb, Rhoades & Co.; Allen & Co.; A. G. Becker & Co.; Hirsch & Co.; Shearson, Hammill & Co.; Francis I. du Pont & Co.; Roosevelt & Cross; Tripp & Co.; Goodbody & Co.; Andrews & Wells, Inc.; Rand & Co.; R. D. White & Co.; Townsend Danney & Tyson; Barcus, Kindred & Co.; Wm. J. Mericka & Co.;

Raffensperger, Hughes & Co.; Watkins, Morrow & Co.; F. S. Yantis & Co.; John Small & Co.; J. M. Dain & Co.; Interstate Securities Corp.; Seasongood & Mayer; Walter, Woody & Heimendinger; Weil, Roth & Irving Co.; Lee W. Carroll & Co.; Emerson Cook & Co.; Ernest M. Loeb & Co., Inc., and J. A. Overton & Co.

Denedin, Fla.

Bond Offering—T. M. Wardwell, City Manager, will receive sealed bids until 11 a.m. (EST) on March 28 for the purchase of \$650,000 water and sewer revenue bonds. Dated April 1, 1957. Due on April 1, 1987. Callable on and after April 1, 1967. Principal and interest (A-O) payable at the First National Bank, of Dunedin, or at the Hanover Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Homestead, Fla.

Certificate Offering—City Clerk A. E. Campbell announces that the City Council will receive sealed bids until 8 p.m. (EST) on April 11 for the purchase of \$1,550,000 electric and water system revenue certificates. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1987 inclusive. Certificates due in 1968 and thereafter are callable as of Jan. 1, 1967. Principal and interest (J-J) payable at the First

National Bank, of Miami. Legality approved by Chapman & Cutler, of Chicago.

Miami, Florida

Bond Offering—G. N. Shaw, Director of Finance, will receive sealed bids until 11 a.m. (EST) on April 3 for the purchase of \$7,500,000 bonds, as follows:

\$1,500,000 storm sewer improvement bonds. Due on Jan. 1 from 1959 to 1968 inclusive.
2,500,000 highway improvement bonds. Due on Jan. 1 from 1959 to 1968 inclusive.
3,000,000 sanitary sewer bonds. Due on Jan. 1 from 1959 to 1968 inclusive.
500,000 traffic control bonds. Due on Jan. 1 from 1959 to 1967 inclusive.

The bonds are dated Jan. 1, 1957. Principal and interest (J-J) payable at the Chase Manhattan Bank, New York City; First National Bank of Chicago; or at the First National Bank of Miami. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

St. Johns County Special Tax School District No. 1 (P. O. St. Augustine), Fla.

Bond Offering—Secretary W. Douglas Hartley announces that the Board of Public Instruction will receive sealed bids until 8 p.m. (CST) on April 18 for the purchase of \$2,950,000 school building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1960 to 1977 inclusive. Bonds due in 1968 and thereafter are callable as of Feb. 1, 1967. Principal and interest (F-A) payable at the Hanover Bank, of New York City, or at the St. Augustine National Bank in St. Augustine. Legality approved by Chapman & Cutler, of Chicago.

Sarasota, Fla.

Bond Sale—The \$600,000 storm drainage bonds offered March 19—v. 185, p. 1094—were awarded to Shields & Co., and Leedy, Wheeler & Alleman, Inc., jointly, at a price of 97.918, a net interest cost of about 4.04%, as follows:

\$200,000 3.80s. Due on July 1, 1969 and 1970.

200,000 3.90s. Due on July 1, 1971 and 1972.

200,000 4s. Due on July 1, 1973 and 1974.

GEORGIA

Wayne County (P. O. Jesuo), Ga.

Bond Sale—An issue of \$675,000 school bonds was sold to Varne-doe, Chisholm & Company, of Savannah, as 3s. Dated Aug. 1, 1956. Due on Feb. 1 from 1958 to 1972 inclusive. Principal and interest (F-A) payable at the Citizens & Southern National Bank, of Atlanta. Legality approved by Sumter Kelley, of Atlanta.

ILLINOIS

Addison, Ill.

Bond Offering—Annemarie Blischke, Village Clerk, will receive sealed bids until 8 p.m. (CST) on April 9 for the purchase of \$386,000 water works and sewerage revenue bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1997 inclusive. Principal and interest (F-A) payable at a bank or trust company designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Carthage, Ill.

Bond Sale—An issue of \$50,000 water works and sewerage improvement revenue bonds was sold to Vieth, Duncan & Wood, of Davenport, as 4½s. Dated Jan. 1, 1957. Due on May 1 from 1980 to 1982 inclusive. Interest M-N. Legality approved by Charles & Trauernicht, of St. Louis.

DuPage County, Glenbard Twp. High School District No. 87 (P. O. Glen Ellyn), Ill.

Bond Sale—An issue of \$3,520,000 school bonds was sold to a syndicate composed of the Harris Trust & Savings Bank, of Chicago,

Harriman Ripley & Co., Inc., White, Weld & Co., John Nuveen & Co., Baxter & Co., Julien Collins & Co., H. C. Speer & Sons Co., Stifel, Nicolaus & Co., Barcus, Kindred & Co., Robert Showers and Nongard & Co., as 3½s. Dated March 1, 1957. Due on Jan. 1 from 1959 to 1972 inclusive. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

Note—No bids were submitted for the above bonds when offered on March 4—v. 185, p. 1203—in the original amount of \$3,600,000.

Greene County, Whitehall Community Unit School District No. 2 (P. O. Whitehall), Ill.

Bond Sale—The \$500,000 building bonds offered March 14—v. 185, p. 1203—were awarded to Harriman Ripley & Co., and Illinois Company of Chicago, jointly, at a price of par, a net interest cost of about 3.71%, as follows:

\$235,000 3¾s. Due on Jan. 1 from 1960 to 1969 inclusive.

60,000 3½s. Due on Jan. 1, 1970 and 1971.

205,000 3¾s. Due on Jan. 1 from 1972 to 1977 inclusive.

Jackson County Community Consolidated School District No. 150 (P. O. Murphysboro), Ill.

Bond Sale—An issue of \$116,000 building bonds was sold to the Mercantile Trust Company, of St. Louis, as 4s. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1976 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Jackson County, Murphysboro Grade Sch. Dist. No. 106 (P. O. Murphysboro), Ill.

Bond Sale—An issue of \$457,000 building bonds was sold to the Mercantile Trust Company, of St. Louis, as 4s. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1976 inclusive. Interest J-J. Legality approved by Charles & Trauernicht, of St. Louis.

Lake County School District No. 108 (P. O. Highland Park), Ill.

Bond Sale—The \$760,000 building bonds offered March 19—v. 185, p. 1327—were awarded to the First National Bank, and the Continental Illinois Bank & Trust Co., both of Chicago, jointly, as 3¾s, at a price of 100.15, a basis of about 3.36%.

Palatine, Illinois

Bond Offering—June B. Boston, Village Clerk, will receive sealed bids until 8 p.m. (CST) on March 25 for the purchase of \$125,000 general obligation library bonds. Dated April 1, 1957. Due on Jan. 1 from 1960 to 1976 inclusive. Principal and interest (J-J) payable at a Chicago Bank mutually agreeable to the Village and the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Lansing, Ill.

Bond Offering—Dorothy Wernicke, Village Clerk, will receive sealed bids until 8 p.m. (CST) on April 2 for the purchase of \$1,125,000 water works and sewerage revenue bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1964 to 1997 inclusive. Bonds due on Jan. 1 from 1978 to 1993 inclusive are callable on Jan. 1, 1977; those maturing from 1994 to 1997 inclusive are callable Jan. 1, 1967. Principal and interest payable at the American National Bank & Trust Co., Chicago. Legality approved by Chapman & Cutler, of Chicago.

Quincy, Ill.

Bond Sale—The \$1,050,000 municipal parking system revenue bonds offered March 18—v. 185, p. 1094—were awarded to a group composed of Mullaney, Wells & Co., White-Phillips Co., F. S. Yantis & Co., Wachob-Bender Corp., J. M. Dain & Co., W. G. Houston & Co., and Robert Showers, as follows:

\$110,000 4½s. Due on May 1 from 1958 to 1962 inclusive.

490,000 4¼s. Due on May 1 from 1963 to 1976 inclusive.
450,000 4½s. Due on May 1, 1984.

INDIANA

Brazil School Building Corporation (P. O. Brazil), Ind.

Bond Offering—Wm. C. Rumbley, Secretary, will receive sealed bids until 1:30 p.m. (CST) on April 3 for the purchase of \$630,000 first mortgage revenue bonds. Dated April 1, 1957. Due semi-annually from Jan. 1, 1959 to Jan. 1, 1978 inclusive. Bonds due Jan. 1, 1964 and thereafter are callable on July 1, 1963. Principal and interest (J-J) payable at the Riddell National Bank, Brazil. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Brown Township Civil Township (P. O. Mooresville), Ind.

Bond Offering—Claude Utterback, Township Trustee, will receive sealed bids until 1 p.m. (CST) on April 6 for the purchase of \$44,000 school aid bonds. Dated April 1, 1957. Due semi-annually from July 1, 1958 to July 1, 1976 inclusive. Principal and interest (J-J) payable at the Citizens Bank of Mooresville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Carter Twp. (P. O. Dale), Ind.

Bond Sale—The \$39,000 school and civil township bonds offered March 20—v. 185, p. 984—were awarded to Frank E. Hailstone & Co., as 3¾s, at a price of 100.04, a basis of about 3.36%.

Hammond, Ind.

Bond Sale—The \$50,000 bridge construction bonds offered March 19—v. 185, p. 1203—were awarded to the Mercantile National Bank of Hammond, as 3¾s, at a price of 100.05, a basis of about 3.23%.

Keener Sch. Building Corporation (P. O. De Motte), Ind.

Bond Offering—Howard Evans, Secretary, will receive sealed bids until 2 p.m. (CST) on April 2 for the purchase of \$410,000 first mortgage revenue bonds. Dated March 1, 1957. Due on July 1 from 1959 to 1979 inclusive. Callable on and after July 1, 1963. Principal and interest (J-J) payable at the State Bank, of Rensselaer. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Keener Township (P. O. Demotte), Ind.

Bond Offering—Ivan Cheever, Township Trustee, will receive sealed bids until 2:30 p.m. (CST) on April 2 for the purchase of \$114,000 bonds, as follows:

\$57,000 School Township bonds. Due semi-annually from July 1, 1958 to Jan. 1, 1974 incl.

57,000 Civil Township bonds. Due on July 1 from 1958 to Jan. 1, 1974 incl.

The bonds are dated April 1, 1957. Principal and interest (J-J) payable at the Demotte State Bank, Demotte. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Madison Township Civil Township (P. O. R. R. 1, Mooresville), Ind.

Bond Offering—W. J. Neal, Township Trustee, will receive sealed bids until 1 p.m. (CST) on April 6 for the purchase of \$20,000 school bonds. Dated April 1, 1957. Due semi-annually from July 1, 1958 to July 1, 1975 inclusive. Principal and interest (J-J) payable at the Citizens Bank of Mooresville. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Morristown, Ind.

Bond Offering—Harold McWilliams, Town Clerk-Treasurer, will receive sealed bids until 1 p.m. (CST) on April 3 for the purchase of \$110,000 sewage works revenue bonds. Dated April 1, 1957. Due on April 1 from 1959 to 1987 inclusive. Bonds due in 1963 and thereafter are callable as of Oct. 1, 1967. Principal and interest payable at the Union State Bank,

of Morristown. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

New Haven, Ind.

Bond Offering—E. Paul Schnepel, Secretary of School Board, will receive sealed bids until 1 p.m. (CST) on April 2 for the purchase of \$177,000 school building bonds. Dated April 1, 1957. Due semi-annually on Jan. and July 1 from 1959 to 1971 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Cedar Rapids, Ia.

Bond Sale—The \$1,400,000 bonds offered March 14—v. 185, p. 1094—were awarded, as follows:

\$600,000 sewer bonds to a group composed of the First National Bank, of Chicago, Bankers Trust Co., of New York City, and Burns, Corbett & Pickard, Inc., as 2.70s, at a price of 100.34, a basis of about 2.66%.

500,000 water revenue bonds to a group composed of the First Boston Corporation, Burns, Corbett & Pickard, Inc., and Ravenscroft & Co., as 3.10s, at a price of 100.62, a basis of about 3.01%.

220,000 fire station bonds to a group composed of Shields & Co., Stern Bros. & Co., and Ernest Kosek & Co., as 2 3/4s, at a price of 100.03, a basis of about 2.74%.

80,000 park bonds to Ravenscroft & Co., as 2.70s, at a price of 100.22, a basis of about 2.66%.

Clinton, Iowa

Bond Sale—The \$80,000 fire station bonds offered Feb. 26 were awarded to Quail & Co., as 3 1/4s, at a price of 100.18. Due from 1959 to 1967 inclusive.

DeWitt Community Sch. Dist., Iowa

Bond Sale—The \$704,000 school building bonds offered March 13—v. 185, p. 1203—were awarded to a group composed of Vieth, Duncan & Wood, Carleton D. Beh Co., Paine, Webber, Jackson & Curtis, Quail & Co., and Becker & Cownie, Inc.

Dike Community School District, Iowa

Bond Sale—The \$150,000 building bonds offered March 14—v. 185, p. 984—were awarded to the First of Iowa Corporation.

Fort Dodge, Ia.

Bond Sale—The \$44,000 street improvement bonds offered March 5—v. 185, p. 1094—were awarded as follows:

\$10,000 general obligation bonds to the Fort Dodge National & State Bank, Fort Dodge, as 2 1/2s, at a price of 100.37, a basis of about 2.28%.

34,000 special assessment bonds to Carleton D. Beh Company, at a price of 100.03, a net interest cost of about 4.33%, for \$18,000 4s, due on June 1 from 1958 to 1962 inclusive; and \$16,000 4 1/2s due on June 1 from 1963 to 1966 inclusive.

Gladbrook Community School District, Iowa

Bond Offering—Etta D. Shope, Secretary of the Board of Directors, will receive sealed bids until 2 p.m. (CST) on March 27 for the purchase of \$140,000 building bonds. Dated March 1, 1957. Due on Nov. 1 from 1964 to 1975 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Monroe County (P. O. Albia), Iowa

Bond Sale—The \$158,000 hospital bonds offered March 13—v. 185, p. 1327—were awarded to the Iowa-Des Moines National Bank, Des Moines, and Peoples National Bank of Albia, jointly, as follows:

\$28,000 3 3/4s. Due on Nov. 1 from 1958 to 1962 inclusive.

130,000 3 1/2s. Due on Nov. 1 from 1963 to 1975 inclusive.

West Liberty, Iowa

Bond Offering—Waldo C. Myers, Town Clerk, will receive

sealed and oral bids until 1 p.m. (CST) on March 25 for the purchase of \$105,000 bonds, as follows:

\$27,000 special assessment street improvement bonds. Due on June 1 from 1958 to 1966 inclusive.

6,000 special assessment street improvement bonds. Due on June 1 from 1958 to 1966 inclusive.

72,000 special assessment street construction bonds. Due on Dec. 1 from 1958 to 1967 inclusive.

The bonds are dated March 1, 1957. Legality approved by Banister, Carpenter, Ahlers & Cooney, of Des Moines.

KANSAS

Allen County (P. O. Iola), Kansas

Bond Sale—General obligation bonds totaling \$320,000 were sold to Zahner & Company, of Kansas City, as follows:

\$90,000 3 3/4% bonds. Due on Sept. 1 from 1958 to 1960 inclusive.

94,000 2 1/2% bonds. Due on Sept. 1 from 1961 to 1963 inclusive.

136,000 2 3/4% bonds. Due on Sept. 1 from 1964 to 1967 inclusive.

Dated April 1, 1957. Principal and interest (M-S) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Crawford County Joint School Dist. Nos. 2 and 57 (P. O. McCune), Kansas

Bond Sale—An issue of \$270,000 building bonds was sold to the National Securities Corporation, of Seattle, as 4 1/4s, 3 1/2s, and 2s. Due in 20 years.

Parsons, Kansas

Bond Sale—An issue of \$1,300,000 water and sewer plant and system revenue bonds was sold to Lucas, Eisen & Waeckerle, and Luce, Thompson & Crowe, as follows:

\$27,000 3 1/4s. Due on Oct. 1, 1959 and 1960.

145,000 4 1/4s. Due on Oct. 1 from 1961 to 1967 inclusive.

238,000 4 1/2s. Due on Oct. 1 from 1968 to 1972 inclusive.

890,000 4 3/4s. Due on Oct. 1 from 1973 to 1983 inclusive.

The bonds are dated April 1, 1957. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Dean & Dean, of Topeka.

LOUISIANA

Iberia Parish (P. O. New Iberia), Louisiana

Bond Offering—Marcus DeBlanc, Secretary of the Parish Police Jury, will receive sealed bids until 2 p.m. (CST) on April 11 for the purchase of \$250,000 public improvement bonds. Dated May 1, 1957. Due on May 1 from 1957 to 1977 inclusive. Callable after 10 years from date of issue. Interest M-N. Legality approved by Foley, Cox & Judell, of New Orleans.

Jena, La.

Bond Sale—The \$40,000 public improvement bonds offered March 19—v. 185, p. 1203—were awarded to the LaSalle State Bank, and Bank of Jena, both of Jena, jointly, as 3 3/4s.

Louisiana (State of)

Bond Sale—The \$2,000,000 Korean Combat Veterans' bonds offered March 20—v. 185, p. 1094—were awarded to a group composed of First National City Bank, Chemical Corn Exchange Bank, both of New York City; Harris Trust & Savings Bank, Chicago; White, Weld & Co., and Ladd Dinkins & Co., at a price of 100.02, a net interest cost of about 2.98%, as follows:

\$400,000 2.90s. Due on April 1, 1961 and 1962.

1,600,000 3s. Due on April 1 from 1963 to 1970 inclusive.

Louisiana State Building Authority (P. O. Baton Rouge), La.

Bond Sale—The \$9,948,000 Series FF building bonds offered March 20—v. 185, p. 1094—were awarded to a syndicate headed by Blyth & Co., Inc., C. J. Devine & Co., and Ira Haupt & Co., at a price of 100.06, a net interest cost of about 3.79%, as follows:

\$3,948,000 4s. Due on April 1 from 1962 to 1965 inclusive.

2,000,000 3 3/4s. Due on April 1, 1966 and 1967.

2,000,000 3.70s. Due on April 1, 1968 and 1969.

2,000,000 3 3/4s. Due on April 1, 1970 and 1971.

Other members of the syndicate: Equitable Securities Corporation; Bear, Stearns & Co.; Merrill Lynch, Pierce, Fenner & Beane; Lee Higginson Corporation; Scharff & Jones, Incorporated; Barrow, Leary & Co.; Paine, Webber, Jackson & Curtis; Newman, Brown & Co., Inc.; White, Hattier & Sanford; Hirsch & Co.; First of Michigan Corporation; Reynolds & Co.; W. E. Hutton & Co.; Bache & Co.; Howard, Weil Labouisse, Friedrichs and Company; Andrews & Wells, Inc.; Bacon, Stevenson & Co.; Roosevelt & Cross, Incorporated.

Goodbody & Co.; Wallace, Geruldsen & Co.; J. C. Bradford & Co.; Ducournau & Kees; Baxter & Company; F. W. Craigie & Co.; Rodman & Renshaw; Mullaney, Wells & Company; Nusloch, Bauden & Smith; Schweickhardt & Company; Arnold & Crane; Kohlmeier & Co.; Talmage & Co.; Stubbs, Smith & Lombardo, Inc.; Sterne, Agee & Leach; Rauscher, Pierce & Co.; Stern Brothers & Co.; and Cutter, Plummer & Bennett.

New Iberia, La.

Bond Offering—E. J. LeBlanc, City Clerk, will receive sealed bids until 2 p.m. (CST) on April 10 for the purchase of \$1,850,000 bonds, as follows:

\$295,000 Fire Department bonds.

120,000 street improvement bonds.

465,000 park and recreational facilities bonds.

100,000 storm drainage bonds.

75,000 Police Department and jail bonds.

795,000 sanitary sewer bonds.

The bonds are dated May 1, 1957. Due on May 1 from 1960 to 1987 inclusive. Principal and interest (M-N) payable at the City Treasurer's office, or at any bank designated by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

Ouachita Parish (P. O. Monroe), Louisiana

Bond Sale—The \$700,000 public library bonds offered March 13—v. 185, p. 871—were awarded to Howard, Weil, Labouisse, Friedrichs & Co., and Scharff & Jones, Inc., jointly.

Orleans Parish School District (P. O. New Orleans), La.

Bond Offering—Freda DePolitte, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on April 17 for the purchase of \$5,000,000 school bonds. Dated Nov. 1, 1955. Due on May 1 from 1961 to 1995 inclusive. Bonds due in 1968 and thereafter are callable as of May 1, 1967. Interest M-N. Legality approved by Foley, Cox & Judell, of New Orleans. (Bids were rejected at the previous offering in May, 1956.)

Sabine Parish Road District No. 16 (P. O. Many), La.

Bond Offering—J. M. Abington, Secretary of Parish Police Jury, will receive sealed bids until 10 a.m. (CST) on April 2 for the purchase of \$22,000 road bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1972 inclusive. Principal and interest (M-S) payable at the office of the Treasurer of the Parish Police Jury. Legality approved by Chapman & Cutler, of Chicago.

Tulane University (P. O. New Orleans), La.

Bond Offering—Percy Genere, Secretary, will receive sealed bids until 2:15 p.m. (CST) on April 10 for the purchase of \$1,800,000 non-tax-exempt University Center first mortgage revenue bonds of 1956. Dated Oct. 1, 1956. Due on Oct. 1 from 1959 to 1996 inclusive. Legality approved by Foley, Cox & Judell, of New Orleans.

MAINE

Portland Slum Clearance and Redevelopment Authority, Me.

Note Sale—The \$404,000 preliminary loan notes offered March 19 were awarded to the Chemical Corn Exchange Bank, New York City, at 2.14% interest, plus a premium of \$13.

MASSACHUSETTS

Bellingham, Mass.

Bond Offering—Walter D. Richard, Town Treasurer, will receive sealed bids at the Boston Safe Deposit & Trust Co., 100 Franklin Street, Boston, until 11 a.m. (EST) on March 27 for the purchase of \$450,000 bonds, as follows:

\$200,000 school bonds. Due on April 1 from 1958 to 1977 inclusive.

250,000 Bellingham School Project bonds. Due on April 1 from 1958 to 1977 inclusive.

The bonds are dated April 1, 1957. Principal and interest payable at the above-mentioned bank. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Boston, Mass.

Note Offering—James E. Gildea, City Collector-Treasurer, will receive bids until noon (EST) on March 25 for the purchase of \$5,000,000 notes. Dated March 28, 1957. Due Nov. 8, 1957.

Brockton, Mass.

Bond Sale—The \$125,000 surface drainage and sewer bonds offered March 19—v. 185, p. 1323—were awarded to Eastman Dillon, Union Securities & Co., as 2 3/4s, at a price of 100.15, a basis of about 2.72%.

Essex County (P. O. Salem), Mass.

Note Sale—The \$1,500,000 notes offered March 19 were sold as follows: to Cape Ann National Bank, Gloucester, \$500,000 at 1.58% discount; Merchants National Bank of Salem, \$250,000 at 2%, and \$250,000 at 2.05%; Naumkeag Trust Co., \$250,000 at 2.07%; and Essex Trust Co., \$250,000 at 2.075%.

The notes are dated March 25, 1957. Due on Nov. 4, 1957. Payable at the Merchants National Bank, of Salem, or at the National Shawmut Bank, of Boston.

Fall River, Mass.

Note Sale—The \$1,000,000 notes offered March 19—v. 185, p. 1338—were awarded to the National Shawmut Bank of Boston, at 2.24% discount.

Lynnfield Water District (P. O. Lynnfield), Mass.

Bond Offering—Harold F. Kaler, District Secretary, will receive sealed bids at the Merchants National Bank of Boston, 28 State Street, Boston 6, until 11 a.m. (EST) on March 26 for the purchase of \$250,000 water bonds. Dated April 15, 1957. Due on April 15 from 1958 to 1977 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Massachusetts (Commonwealth of)

Bond Sale—The \$20,160,000 various purposes bonds offered March 19—v. 185, p. 1204—were awarded to a syndicate headed by the Bankers Trust Co.; First National City Bank, and First Boston Corp., all of New York City, as 3.10s, at a price of 100.71, a basis of about 3.02%. Investment

demand which attended re-offering of the bonds indicated rapid distribution of the issue.

Other members of the syndicate: Baker, Watts & Co.; Geo. K. Baum & Co.; Blewer, Glynn & Co.; Branch Banking & Trust Co., of Wilton; Alex. Brown & Sons; Bruns, Nordeman & Co.; Byrd Brothers; Estabrook & Co.; Fahey, Clark & Co.; Fauset, Steele & Co.; First National Bank, of Portland; First of Iowa Corp.;

First Southwest Company; Geo. P. Fogg & Co.; Harriman Ripley & Co., Inc.; Harris Trust & Savings Bank, of Chicago; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; Lucas, Eisen & Waeckerle; McDonnell & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Pennington, Colket & Co.; Seasongood & Mayer;

Smith, Barney & Co.; Stern, Lauer & Co.; Stone & Webster Securities Corp.; Sutro Bros. & Co.; Sweeney Cartwright & Co.; Third National Bank in Nashville; Tucker, Anthony & R. L. Day; Wachovia Bank & Trust Co., of Winston-Salem; Chas. E. Weigold & Co.; Wertheim & Co.; J. C. Wheat & Co., and Winslow, Cohu & Stetson.

Middlesex County (P. O. East Cambridge), Mass.

Note Offering—Timothy J. Cronin, County Commissioner, will receive sealed bids until 10:30 a.m. (EST) on March 26 for the purchase of \$650,000 notes. Dated April 2, 1957. Due Nov. 1, 1957.

Pepperell, Mass.

Bond Offering—Sealed bids will be received until 8 p.m. (EST) on March 26 for the purchase of \$22,250 highway reimbursement bonds.

Salem, Mass.

Bond Offering—Arthur T. Brennan, City Treasurer, will receive sealed bids at the National Shawmut Bank, Trust Department, 40 Water Street, Boston, until 11 a.m. (EST) on March 28 for the purchase of \$125,000 pavement bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1962 inclusive. Principal and interest payable at the above-mentioned bank. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Somerville, Mass.

Note Offering—William J. Reynolds, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 26 for the purchase of \$750,000 notes. Dated March 26, 1957. Due Oct. 25, 1957.

Taunton, Mass.

Note Sale—The \$500,000 notes offered March 19 were awarded to the First National Bank of Boston, at 2.019% discount.

The notes are dated March 21, 1957. Due on Nov. 13, 1957. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Wenham, Mass.

Bond Sale—The \$223,000 school bonds offered March 19 were awarded to White, Weld & Co., and Lee Higginson Corp., jointly, as 3s, at a price of 100.17, a basis of about 2.97%.

The sale consisted of:

\$123,000 school bonds. Due on April 1 from 1958 to 1977 inclusive.

100,000 school project bonds. Due on April 1 from 1958 to 1977 inclusive.

Dated April 1, 1957. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Westfield, Mass.

Note Sale—The \$500,000 notes offered March 19—v. 185, p. 1323—were awarded to the Second Bank-State Street Trust Co., Boston, at 2% discount.

Worcester County (P. O. Worcester), Mass.

Note Sale—The \$600,000 notes offered March 19 were awarded

to the Merchants National Bank of Boston, at 1.96% discount.

The notes are dated March 21, 1957. Due on Nov. 15, 1957. Principal and interest payable at the Merchants National Bank of Boston, or at the Chase Manhattan Bank, of New York City.

MICHIGAN

Birmingham School District, Mich.

Bond Sale—The \$1,500,000 building and site bonds offered March 19—v. 185, p. 1204—were awarded to a group composed of First of Michigan Corp., Braun, Bosworth & Co., John Nuveen & Co., Paine, Webber, Jackson & Curtis, and McDonald-Moore & Co., at a price of 100.004, a net interest cost of about 3.67%, as follows:

\$400,000 3½s. Due on June 1 from 1958 to 1966 inclusive.
460,000 3½s. Due on June 1 from 1967 to 1974 inclusive.
640,000 3½s. Due on June 1 from 1975 to 1982 inclusive.

Carl Birkenstock School District (P. O. 7400 West Grand River Ave., U. S. 16, Brighton), Mich.

Bond Offering—Marjorie E. Porter, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 27 for the purchase of \$34,000 building bonds. Dated Feb. 1, 1957. Due on May 1 from 1958 to 1975 inclusive. Bonds due in 1963 and thereafter are callable as of May 1, 1962. Principal and interest (M-N) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Clarkston Community School District, Mich.

Bond Offering—Walton T. Robbins, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 28 for the purchase of \$150,000 school building and site bonds. Dated April 1, 1957. Due on June 1 from 1958 to 1983 inclusive. Bonds due in 1968 and thereafter are callable as of June 1, 1967. Interest J-D. Legality approved by Berry, Stevens & Moorman, of Detroit.

Clawson School District, Mich.

Bond Offering—Grant I. Wedge, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 8 for the purchase of \$250,000 building and site bonds. Dated April 1, 1957. Due on Jan. 1 from 1959 to 1983 inclusive. Callable as of Jan. 1, 1967. Principal and interest (J-J) payable at a bank or trust company designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

Detroit, Mich.

Bond Offering—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on March 26 for the purchase of \$680,000 street and alley paving special assessment bonds. Dated March 15, 1957. Due on March 15 from 1958 to 1961 inclusive. Principal and interest (M-S) payable at the current official bank of the City in New York City, Chicago or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

East Jackson School District, Mich.

Bond Sale—The \$500,000 school bonds offered March 14—v. 185, p. 1095—were awarded to the First of Michigan Corp., as 4s.

Flushing, Mich.

Bond Offering—Jane Price, Village Clerk, will receive sealed bids until 8 p.m. (EST) on March 28 for the purchase of \$52,900 special assessment bonds, as follows:

\$21,000 storm sewer bonds. Due on Oct. 1 from 1957 to 1961 inclusive.

31,900 sanitary sewer bonds. Due on Oct. 1 from 1957 to 1961 inclusive.

The bonds are dated April 1,

1957. Those due in 1961 and thereafter are callable as of Oct. 1, 1959. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Hudsonville School District, Mich.

Bond Offering—H. E. Serum, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 25 for the purchase of \$350,000 school site and building bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1959 to 1986 inclusive. Bonds are callable as of Dec. 1, 1971. Principal and interest (J-D) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Michigan (State of)

Bond Offering—Charles M. Ziegler, State Highway Commissioner, will receive sealed bids until 11 a.m. (EST) on April 9 for the purchase of \$25,000,000 Limited Access Highway Dedicated Tax (Northwestern Expressway) bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive. Bonds due in 1977 are callable as of May 1, 1962. Principal and interest (M-N) payable at a banking institution designated as Paying Agent. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Meline Community School District, Michigan

Bond Offering—Harold Sinke, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 28 for the purchase of \$23,000 school building bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1975 inclusive. Bonds due in 1963 and thereafter are callable as of April 1, 1962. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Muskegon Public School District, Michigan

Bond Offering—Frank A. DeYoe, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 2 for the purchase of \$500,000 school building bonds. Dated April 1, 1957. Due on April 1 from 1960 to 1985 inclusive. Bonds due in 1975 and thereafter are callable as of April 1, 1968. Principal and interest (A-O) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Newaygo, Mich.

Bond Sale—The \$100,000 water system revenue bonds offered March 18—v. 185, p. 1204—were awarded to Kenower, MacArthur & Co., and Watling, Lerchen & Co., jointly, at a price of 100.01, a net interest cost of about 4.33%, as follows:

\$55,000 4½s. Due on March 1 from 1959 to 1972 inclusive.

45,000 4½s. Due on March 1 from 1973 to 1980 inclusive.

Oak Park, Mich.

Bond Sale—The \$550,000 water supply system revenue bonds offered March 14—v. 185, p. 1095—were awarded to John Nuveen & Co., and McCormick & Co., jointly, as follows:

\$131,000 4s. Due on July 1 from 1957 to 1967 inclusive.

419,000 4½s. Due on July 1 from 1968 to 1984 inclusive.

Raber Township School District No. 9 (P. O. Raber), Mich.

Bond Sale—The \$110,000 school bonds offered March 11—v. 185, p. 1095—were awarded to Barcus, Kindred & Company, of Chicago.

Southfield Township (P. O. Birmingham), Mich.

Bond Sale—The special assessment water and street bonds

totaling \$101,000 offered March 14—v. 185, p. 1204—were awarded to Kenower, MacArthur & Co., and McDonald-Moore & Company, jointly.

Summerfield Township Sch. District No. 2 (P. O. Petersburg), Mich.

Bond Sale—The \$200,000 building bonds offered March 18 were awarded to Shannon & Company, and Barcus, Kindred & Company, jointly.

Tallmadge Twp. Sch. District No. 8 (P. O. R.R. No. 5, Grand Rapids), Michigan

Bond Offering—Victor Wisniewski, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 26 for the purchase of \$42,000 school building bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1974 inclusive. Bonds due in 1962 and thereafter are callable as of March 1, 1961. Principal and interest (M-S) payable at a banking institution designated by the successful bidder. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Tuscola County (P. O. Caro), Mich.

Bond Offering—Fred Mathews, County Clerk, will receive sealed bids until 2 p.m. (EST) on April 10 for the purchase of \$890,000 county medical care facility building bonds. Dated April 1, 1957. Due on May 1 from 1958 to 1969 inclusive. Bonds due in 1964 and thereafter are callable as of May 1, 1963. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Whiteford Twp. Agricultural Sch. Dist. (Ottawa Lake), Mich.

Bond Offering—Erwin W. Muntz, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 27 for the purchase of \$725,000 building bonds. Dated Sept. 1, 1957. Due on July 1 from 1957 to 1982 inclusive. Bonds due in 1973 and thereafter are callable. Principal and interest (J-J) payable at a Michigan bank or trust company designated by the successful bidder. Legality approved by Berry, Stevens & Moorman, of Detroit.

MINNESOTA

Cass and Morrison Counties Joint Indep. Consol. Sch. Districts Nos. 29 and 152 (P. O. Pillager), Minn.

Bond Sale—The \$280,000 school building bonds offered March 19—v. 185, p. 1204—were awarded to J. M. Dain & Co.

Hennepin County Indep. Sch. Dist. No. 17 (P. O. Edina), Minn.

Bond Offering—M. S. Richards, District Clerk, will receive sealed bids until 8 p.m. (CST) on April 8 for the purchase of \$700,000 school building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1960 to 1987 inclusive. Bonds due in 1978 and thereafter are callable as of Feb. 1, 1977. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Jeffers, Minn.

Bond Offering—A. W. Noble, Village Clerk, will receive sealed bids until 8 p.m. (CST) on April 2 for the purchase of \$30,000 water works bonds. Dated April 1, 1957. Due on Jan. 1 from 1960 to 1977 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Faegre & Benson, of Minneapolis.

Marshall and Polk Counties Joint Independent Consol. Sch. District No. 2 (P. O. Warren), Minn.

Bond Offering—Sletten C. Olson, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 26 for the purchase of \$210,000 building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from

1960 to 1977 inclusive. Bonds due in 1972 and thereafter are callable as of Feb. 1, 1967. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

McLeod County Indep. Sch. Dist. No. 38 (P. O. Silver Lake), Minn.

Bond Offering—Wilbert W. Merrill, District Clerk, will receive sealed bids until 2 p.m. (CST) on April 2 for the purchase of \$360,000 school building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1960 to 1987 inclusive. Bonds due in 1978 and thereafter are callable as of Feb. 1, 1968. Principal and interest (F-A) payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

New Prague, Minn.

Bond Offering—Wallace R. Bednar, City Clerk, will receive sealed bids until 2 p.m. (CST) on April 8 for the purchase of \$275,000 street improvement bonds. Dated May 1, 1957. Due on July 1 from 1959 to 1972 inclusive. Principal and interest payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Todd County Indep. Consol. Sch. Dist. No. 11 (P. O. Long Prairie), Minnesota

Bond Offering—Myron C. Stephan, District Clerk, will receive sealed bids until 2 p.m. (CST) on April 15 for the purchase of \$600,000 school building bonds. Dated May 1, 1957. Due on Jan. 1 from 1960 to 1981 inclusive. Bonds due in 1972 and thereafter are callable Jan. 1, 1969. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

Wabasha and Goodhue Counties Joint Indep. Consol. Sch. Dist. No. 40 (P. O. Lake City), Minn.

Bond Sale—The \$1,475,000 school building bonds offered March 18—v. 185, p. 768—were awarded to a group composed of Juran & Moody, Inc., Kalman & Co., Paine, Webber, Jackson & Curtis, American National Bank, of St. Paul, Baxter & Co., the Milwaukee Company, Central Republic Co., and E. J. Prescott & Co., at a price of 100.0007, a net interest cost of about 3.77%, as follows:

\$485,000 3½s. Due on Feb. 1 from 1960 to 1972 inclusive.

445,000 3.70s. Due on Feb. 1 from 1973 to 1979 inclusive.

545,000 3.80s. Due on Feb. 1 from 1980 to 1985 inclusive.

MISSISSIPPI

Jackson County Supervisors Dist. No. 4 (P. O. Pascagoula), Miss.

Bond Offering—N. C. Everett, Clerk of the Board of Supervisors, will receive sealed bids until 11 a.m. (CST) on March 26 for the purchase of \$60,000 industrial bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1971 inclusive. Principal and interest payable at a banking institution designated by the successful bidder. Legality approved by Charles & Trauernicht, of St. Louis.

Jefferson County, County Sch. Dist. (P. O. Fayette), Miss.

Bond Offering—O. S. Gillis, Jr., Chancery Clerk, will receive sealed bids until 2 p.m. (CST) on March 25 for the purchase of \$375,000 school bonds. Due from 1959 to 1977 inclusive.

Lamar County (P. O. Purvis), Miss.

Bond Offering—Sam Keith, Chancery Clerk, will receive sealed bids until 10 a.m. (CST) on April 1 for the purchase of \$70,000 school bonds. Due from 1958 to 1977 inclusive.

Neshoba County (P. O. Philadelphia), Miss.

Bond Offering—Sealed bids will be received by the Chancery Clerk until 1 p.m. (CST) on April 2 for the purchase of \$300,000 road and bridge bonds.

Rankin, Miss.

Bond Offering—Henry Laird, Chancery Clerk, will offer at public auction at 2 p.m. (CST) on April 1, an issue of \$125,000 general obligation road bonds.

MISSOURI

Carthage School District, Mo.

Bond Offering—Ella Calhoun, Secretary of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 9 for the purchase of \$680,000 building bonds. Dated April 15, 1957. Due on April 15 from 1958 to 1977 inclusive. Interest A-O. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzell, of Kansas City.

Hallsville, Mo.

Bond Sale—An issue of \$30,000 water works bonds was sold to the Municipal Bond Corporation, of Chicago, as 4½s. Dated Feb. 1, 1957. Due on March 1 from 1959 to 1976 inclusive. Interest M-S. Legality approved by Charles & Trauernicht, of St. Louis.

Kennett School District, Mo.

Bond Sale—An issue of \$300,000 school bonds was sold to A. H. Bennett & Co., of Kansas City, and G. H. Walker & Co., of St. Louis, jointly, as 4½s, 3½s and 3½s. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1977 inclusive. Interest F-A. Legality approved by Charles & Trauernicht, of St. Louis.

Moberly School District, Mo.

Bond Sale—The \$800,000 building bonds offered March 19—v. 185, p. 1204—were awarded to Halsey, Stuart & Co. Inc.; Goldman Sachs & Co., and Bankers Bond & Securities Co., Inc., at a price of par, a net interest cost of about 3.37%, as follows:

\$80,000 3½s. Due on March 1 from 1958 to 1960 inclusive.

720,000 3½s. Due on March 1 from 1961 to 1977 inclusive.

Vernon County Reorganized School District No. 5 (P. O. Nevada), Mo.

Bond Sale—The \$650,000 building bonds offered March 14—v. 185, p. 1205—were awarded to a group composed of Barret, Fitch, North & Co., Geo. K. Baum & Co., Lucas, Eisen & Waeckerle, and Piersol, O'Brien & Adams, Inc.

MONTANA

Hill County School District No. 16 (P. O. Havre), Mont.

Bond Offering—District Clerk Mary I. Ashline announces that bids will be received until April 16 for the purchase of \$425,000 building bonds.

Silver Bow County (P. O. Butte), Montana

Bond Offering—Clerk, William T. Duckham announces that the Board of County Commissioners will receive sealed bids until 11 a.m. (MST) on April 16 for the purchase of \$2,100,000 county hospital bonds. Dated June 1, 1957. Amortization bonds will be the first choice and serial bonds will be the second choice of the Board. Interest J-D.

NEBRASKA

Falls City, Neb.

Bond Offering—Evelyn Eaton, City Clerk, will receive sealed bids until 2 p.m. (CST) on March 26 for the purchase of \$700,000 combined electric and water revenue bonds. Dated April 1, 1957. Due on April 1, 1958 and from 1960 to 1972 inclusive. Callable on and after April 1, 1962. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Wells, Martin, Lane, Baird & Pederson, of Omaha.

Omaha, Neb.

Bond Sale—The bonds totaling \$700,000 offered March 18—v. 185,

p. 1329—were awarded to a group composed of the Mercantile Trust Company, of St. Louis, Reinholdt & Gardner, and John Douglas & Co., at a price of 100.04, a net interest cost of about 2.52%, as follows:

\$250,000 sewer bonds, for \$50,000 2.70s, due on Oct. 1, 1961; and \$200,000 2½s, due on Oct. 1 from 1962 to 1965 inclusive.
450,000 resurfacing bonds, for \$100,000 2.70s, due on Oct. 1, 1961; and \$350,000 2½s, due on Oct. 1 from 1962 to 1965 inclusive.

NEW JERSEY

Audubon City School District, N. J.
Bond Sale—The \$610,000 school bonds offered March 20—v. 185, p. 1096—were awarded to a group composed of Ira Haupt & Co., National State Bank of Newark, and J. B. Hanauer & Co., as 3¼s, at a price of 100.06, a basis of about 3.24%.

East Newark, N. J.

Bond Offering—Katharine Lucy, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on April 2 for the purchase of \$166,000 general bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1974 inclusive. Principal and interest (A-O) payable at the First National Bank & Trust Co., Kearny. Legality approved by Hawkins, Delafield & Wood, of New York City.

Hanover Twp. Sch. Dist. (P. O. Whippany), N. J.

Bond Sale—The \$849,000 school bonds offered March 18 were awarded to a group composed of Boland, Saffin & Co.; Fidelity Union Trust Co., Newark, N. J.; Van Ingen & Co., Inc., and John J. Ryan & Co., as 3.30s, at a price of 100.18, a basis of about 3.27%.

Ridgefield School District, N. J.

Bond Offering—Mrs. Marion P. Meeks, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on March 28 for the purchase of \$2,141,000 school bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1959 to 1984 inclusive. Bonds due in 1973 and thereafter are callable as of Feb. 1, 1972. Principal and interest (F-A) payable at the Ridgefield National Bank, of Ridgefield. Legality approved by Hawkins, Delafield & Wood, of New York City.

Note—The foregoing supplements the report published in our issue of March 11—v. 185, p. 1205.

Somerdale School District, N. J.

Bonds Not Sold—Bids for the \$423,000 school bonds offered March 14—v. 185, p. 1096—were rejected.

Vineland, N. J.

Bond Sale—The \$940,000 school and improvement bonds offered March 19—v. 185, p. 1096—were awarded to a group composed of Drexel & Co.; B. J. Van Ingen & Co., Inc.; Lee Higginson Corp., and W. H. Newbold's Son & Co. The group bid for \$938,000 bonds as 3¼s, at a price of 100.31, a basis of about 3.22%.

NEW YORK

Brookhaven Union Free Sch. Dist. No. 6 (P. O. Port Jefferson), N. Y.

Bond Sale—The \$2,100,000 school bonds offered March 20—v. 185, p. 1329—were awarded to a group composed of Salomon Bros. & Hutzler; C. J. Devine & Co.; F. S. Smithers & Co.; Ernst & Co., and John Small & Co., as 3½s, at a price of 100.04, a basis of about 3.49%.

Clay, Cicero, Salina and DeWitt Central School District No. 3 (P. O. North Syracuse), N. Y.

Bond Sale—The \$2,500,000 school bonds offered March 20—v. 185, p. 1329—were awarded to a group composed of the Harris Trust & Savings Bank, Chicago; First Boston Corp.; White Weld & Co.; Merrill Lynch, Pierce, Fenner & Beane; J. C. Bradford &

Co., and Chas. King & Co., as 3½s, at a price of 100.40, a basis of about 3.46%.

Coxsackie, N. Y.

Bond Offering—Frances R. Walker, Village Treasurer, will receive sealed bids until 2 p.m. (EST) on March 27 for the purchase of \$73,000 improvement bonds. Dated April 1, 1957. Due on Oct. 1 from 1957 to 1966 inclusive. Principal and interest (A-O) payable at the National Bank, of Coxsackie. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Evans Fire District (P. O. Derby), New York

Bond Offering—George M. Swanz, District Treasurer, will receive sealed bids until 11 a.m. (EST) on April 4 for the purchase of \$33,000 fire bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1968 inclusive. Principal and interest (A-O) payable at the Evans National Bank, Angola. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Greenburgh, South Elmsford Sewer District (P. O. Elmsford), N. Y.

Bond Offering—Edward H. Innet, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on March 26 for the purchase of \$12,000 sewer bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1969 inclusive. Principal and interest (A-O) payable at the County Trust Company, of White Plains. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hamburg (P. O. Hamburg), N. Y.

Bond Offering—J. Leo Good-year, Town Supervisor, will receive sealed bids until 3 p.m. (EST) on March 28 for the purchase of \$736,000 improvement bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1986 inclusive. Principal and interest (A-O) payable at the Hanover Bank, of New York City, or at the Peoples Bank, of Hamburg. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hempstead Common Sch. Dist. No. 31 (P. O. Island Park), N. Y.

Bond Offering—Helen Riley, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 26 for the purchase of \$172,000 school bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1975 inclusive. Principal and interest (J-D) payable at the City Bank Farmers Trust Co., New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Islip, Islip Fire District (P. O. Islip), N. Y.

Bond Sale—The \$147,000 fire house bonds offered March 20—v. 185, p. 1329—were awarded to the Oystermen's Bank & Trust Co., Sayville, as 3½s, at a price of 100.01, a basis of about 3.49%.

Kirkland, Clark Mills Fire District (P. O. Clark Mills), N. Y.

Bond Offering—George Fulton, District Treasurer, will receive sealed bids until 3 p.m. (EST) on March 28 for the purchase of \$25,000 fire bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1967 inclusive. Principal and interest (M-S) payable at the Hayes National Bank, of Clinton. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Mount Morris, N. Y.

Bond Offering—Anthony J. Leone, Village Clerk, will receive sealed bids until 2 p.m. (EST) on April 1 for the purchase of \$23,500 fire house construction and equipment bonds. Due on April 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the Village Treasurer's office. Legality approved by Joseph S. Montesano, of Mount Morris.

Niagara Falls City School District, New York

Bond Offering—Frank J. Lang, Clerk of the Board of Education, will receive sealed bids until 1:30 p.m. (EST) on April 2 for the purchase of \$2,064,000 building bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1987 inclusive. Principal and interest (A-O) payable at the Marine Midland Trust Co., New York City, or at the Marine Trust Co. of Western New York, Niagara Falls. Legality approved by Hawkins, Delafield & Wood, of New York City.

Niskayuna Consolidated Fire District No. 1 (P. O. Niskayuna), N. Y.

Bond Offering—Edna D. Sachs, District Treasurer, will receive sealed bids until 3 p.m. (EST) on March 27 for the purchase of \$35,000 fire apparatus bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1958 to 1967 inclusive. Principal and interest (F-A) payable at the Mohawk National Bank, of Schenectady. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Orchard Park, Aurora, Hamburg, Elma, West Seneca and Boston Central Sch. Dist. No. 1 (P. O. Orchard Park), N. Y.

Bond Sale—The \$125,000 building bonds offered March 8 were awarded to the Marine Trust Company of Western New York, Buffalo, as 3.40s, at a price of 100.15, a basis of about 3.36%.

Putnam, Dresden and Ticonderoga Townships Central School District No. 1 (P. O. Putnam Station), New York

Bond Sale—The \$7,800 school bus bonds offered March 7—v. 185, p. 1097—were awarded to the National Commercial Bank & Trust Co., of Albany, as 3s, at a price of 100.06, a basis of about 2.97%.

Randolph, Cold Spring, Coneywango, Napoli and Poland Central Sch. Dist. No. 1 (P. O. Randolph), N. Y.

Bond Sale—The \$1,350,000 building bonds offered March 21—v. 185, p. 1329—were awarded to a group composed of Halsey, Stuart & Co., Inc., George B. Gibbons & Co., Inc., First of Michigan Corp., Chas. E. Weigold & Co., and W. H. Morton & Co., as 3½s, at a price of 100.63, a basis of about 3.44%.

Rensselaer County (P. O. Troy), New York

Bond Sale—The \$400,000 improvement bonds offered March 19—v. 185, p. 1329—were awarded to the Guaranty Trust Co., New York City, as 3.10s, at a price of 100.39, a basis of about 3.02%.

Rome Common School District No. 13 (P. O. Rome), N. Y.

Bond Sale—The \$344,000 elementary school bonds offered March 14—v. 185, p. 1205—were awarded to Roosevelt & Cross, and the Manufacturers and Traders Trust Company, of Buffalo, jointly, as 3.80s, at a price of 100.25, a basis of about 3.77%.

Stony Creek (P. O. Stony Creek), New York

Bond Offering—DeWitt C. Tremaine, Town Supervisor, will receive sealed bids until 2 p.m. (EST) on March 26 for the purchase of \$22,000 town storehouse bonds. Dated Dec. 1, 1956. Due on Dec. 1 from 1957 to 1976 inclusive. Principal and interest (J-D) payable at the Emerson National Bank, of Warrensburg.

Vestal Central School District No. 1 (P. O. Vestal), N. Y.

Bond Offering—Agnes Potts, District Clerk, will receive sealed bids until 2 p.m. (EST) on April 1 for the purchase of \$156,000 school sites bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1967 inclusive. Principal and interest (A-O) payable at the Endicott Trust Company, of Endicott. Legality approved by Van-

dewater, Sykes, Heckler & Galloway, of New York City.

NORTH CAROLINA

Blowing Rock, N. C.

Bond Sale—The \$40,000 swimming pool bonds offered March 19—v. 135, p. 1330—were awarded to McCarley & Co., at a price of 100.02, a net interest cost of about 3.72%, as follows:

\$10,000 5s. Due on April 1 from 1958 to 1961 inclusive.
10,000 4s. Due on April 1 from 1962 to 1966 inclusive.
20,000 3½s. Due on April 1 from 1967 to 1970 inclusive.

Cabarrus County (P. O. Concord), North Carolina

Bond Offering—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on April 2 for the purchase of \$2,630,000 school building bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1984 inclusive. Principal and interest (M-N) payable at the Chase Manhattan Bank, of New York City. Legality approved by Mitchell, Pershing, Shetterly & Mitchell, of New York City.

Drexel (P. O. Morganton), N. C.

Bond Sale—The \$60,000 sanitary sewer bonds offered March 19—v. 185, p. 1330—were awarded to McCarley & Co., at a price of 100.01, a net interest cost of about 3.99%, as follows:

\$10,000 6s. Due on Feb. 1 from 1958 to 1962 inclusive.
14,000 3½s. Due on Feb. 1 from 1963 to 1969 inclusive.
15,000 4¼s. Due on Feb. 1 from 1970 to 1974 inclusive.
21,000 4s. Due on Feb. 1 from 1975 to 1979 inclusive.
5,000 3½s. Due on Feb. 1, 1980.

Greensboro, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until April 9 for the purchase of \$3,350,000 bonds, as follows:

\$1,300,000 sewer bonds.
1,200,000 water bonds.
500,000 street improvement bonds.
350,000 street improvement bonds.
The bonds will be dated May 1, 1957.

Morganton, N. C.

Bond Sale—The \$700,000 water bonds offered March 12—v. 185, p. 1205—were awarded to a group composed of R. S. Dickson & Co., Vance Securities Corporation, and J. Lee Peeler & Co., at a price of par, a net interest cost of about 3.29%, as follows:

\$200,000 6s. Due on April 1 from 1960 to 1969 inclusive.
60,000 3s. Due on April 1 from 1970 to 1972 inclusive.
290,000 3¼s. Due on April 1 from 1973 to 1981 inclusive.
120,000 2½s. Due on April 1 from 1982 to 1984 inclusive.
30,000 2s. Due on April 1, 1985.

Robeson County (P. O. Lumberton), N. C.

Note Sale—The \$750,000 school building anticipation notes offered March 19 were awarded to the Branch Banking & Trust Co., Wilson, as 6s.

Statesville, N. C.

Bond Sale—The \$675,000 water and sewer bonds offered March 12—v. 185, p. 1206—were awarded to a group composed of R. S. Dickson & Co., Vance Securities Corp., and J. Lee Peeler & Co., Jointly, at a price of par, a net interest cost of about 3.27%, as follows:

\$240,000 6s. Due on April 1 from 1958 to 1969 inclusive.
20,000 5¼s. Due on April 1, 1970.
60,000 3s. Due on April 1 from 1971 to 1973 inclusive.
155,000 3¼s. Due on April 1 from 1974 to 1979 inclusive.
150,000 2½s. Due on April 1 from 1980 to 1982 inclusive.
50,000 2s. Due on April 1, 1983.

NORTH DAKOTA

Rugby, N. Dak.

Bond Sale—The Bank of North Dakota, of Bismarck, purchased the following:

\$250,000 water treatment plant revenue bonds.
86,000 Armory construction bonds.

OHIO

Alliance, Ohio

Bond Sale—The \$225,000 street improvement bonds offered March 15—v. 185, p. 1097—were awarded to Braun, Bosworth & Co., Inc., as 3¼s, at a price of 100.97, a basis of about 3.05%.

Archbold, Ohio

Bond Offering—Richard Lauber, Village Clerk, will receive sealed bids until noon (EST) on March 27 for the purchase of \$49,000 swimming pool bonds. Dated April 1, 1957. Due on Dec. 1 from 1958 to 1967 inclusive. Principal and interest (J-D) payable at the Peoples State Bank Co., Archbold. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Beavercreek Local Sch. District (P. O. Route No. 4, Xenia), Ohio

Bond Offering—Warren D. Robinson, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 3 for the purchase of \$288,000 building bonds. Dated March 15, 1957. Due on Dec. 15 from 1959 to 1977 inclusive. Principal and interest (J-D) payable at the Xenia National Bank, Xenia. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Burkettsville Local School District, Ohio

Bond Sale—The \$90,000 building and equipment bonds offered March 19—v. 185, p. 1206—were awarded to J. A. White & Co., and the Ohio & Citizens Banking Co., jointly, as 3¼s, at a price of 100.14, a basis of about 3.73%.

Euclid, Ohio

Bond Offering—William A. Abbott, Director of Finance, will receive sealed bids until noon (EST) on April 15 for the purchase of \$1,050,000 bonds, as follows:

\$750,000 incinerator bonds. Due on Oct. 1 from 1958 to 1977 incl.
300,000 real estate acquisition bonds. Due on Oct. 1 from 1958 to 1982 inclusive.

Dated April 1, 1957. Principal and interest (A-O) payable at the office of the Director of Finance. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Evendale, Ohio

Bond Sale—The \$1,625,000 various purposes bonds offered March 20—v. 185, p. 1097—were awarded to a group composed of Field, Richards & Co., Provident Savings Bank & Trust Co., of Cincinnati, W. E. Hutton & Co., Breed & Harrison, Inc., Weil, Roth & Irving Co., Doll & Isphording, Inc., First Cleveland Corp., Fahey, Clark & Co., Wm. J. Mericka & Co., Pohl & Co., Inc., Ryan, Sutherland & Co., Seasongood & Mayer, Stranahan, Harris & Co., and Sweney Cartwright & Co., as 4s, at a price of 101.25, a basis of about 3.94%.

Franklin County (P. O. Columbus), Ohio

Bond Sale—The \$1,000,000 hospital facilities bonds offered March 15—v. 185, p. 1097—were awarded to a group composed of Phelps, Fenn & Co., Glore, Forgan & Co., Hemphill, Noyes & Co., C. F. Childs & Co., Julien Collins & Co., and the National City Bank of Cleveland, as 3s, at a price of 100.77, a basis of about 2.92%.

Additional Sale—The various purposes special assessment bonds totaling \$261,000 offered at the same time were awarded to Hayden, Miller & Company, as 3s, at a price of 100.68, a basis of about 2.85%.

Georgetown Exempted Village Sch. District, Ohio

Bond Sale—The \$450,000 school building bonds offered March 15—v. 185, p. 1097—were awarded to Seasongood & Mayer, of Cincinnati.

Ironton City School District, Ohio

Bond Sale—The \$2,200,000 site and building bonds offered March 20—v. 185, p. 1097—were awarded to a group composed of McDonald & Co.; Harriman Ripley & Co., Inc.; Field, Richards & Co.; The Ohio Company; Sweeney Cartwright & Co.; Doll & Isphording, Inc.; Weil, Roth & Irving Co., and Burns, Corbett & Pickard, Inc., as 4s, at a price of 101.61, a basis of about 3.83%.

Jackson Local School District (P. O. R. 3, Richmond), Ohio

Bond Sale—The \$138,000 building bonds offered March 15 were awarded to Sweeney Cartwright & Company, as 4s, at a price of 101.57, a basis of about 3.82%.

Dated Feb. 1, 1957. Due on Jan. 1 from 1959 to 1978 inclusive. Principal and interest (J-J) payable at the Richwood Banking Company, Richwood. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Marietta, Ohio

Bond Sale—The \$122,500 general obligation bonds offered March 21—v. 185, p. 1206—were awarded to McDonald & Co., as 3½s, at a price of 101.57, a basis of about 2.99%.

Mark-Milford-Hicksville Joint Township Hospital District (P. O. Hicksville), Ohio

Bond Sale—The \$78,000 hospital addition bonds offered March 14—v. 185, p. 1097—were awarded to Pohl & Company, of Cincinnati, as 3½s, at a price of 100.54, a basis of about 3.68%.

Midview Local School District (P. O. Grafton), Ohio

Bond Sale—The \$493,000 building bonds offered March 20—v. 185, p. 1097—were awarded to McDonald & Co., as 3½s, at a price of 100.81, a basis of about 3.66%.

Ohio State University (P. O. Columbus), Ohio

Bond Offering—Jacob B. Taylor, Vice-President and Business Manager, will receive sealed bids until 10 a.m. (CST) on April 8 for the purchase of \$6,000,000 Dormitory revenue bonds, series B. Dated April 15, 1957. Due on Oct. 15 from 1960 to 1997 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Port William, Ohio

Bond Sale—The \$12,000 fire house bonds offered Feb. 20 were awarded to the Port William Banking Company, as 3½s, at a price of 101.91, a basis of about 2.92%.

Ridgedale Local Sch. Dist., Ohio

Bond Offering—Dwight E. Moore, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on April 8 for the purchase of \$595,000 building bonds. Dated April 1, 1957. Due on Dec. 1 from 1958 to 1977 inclusive. Principal and interest (J-D) payable at the National City Bank, Marion. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Shiloh Local School District, Ohio

Bond Sale—The \$25,000 building bonds offered March 18—v. 185, p. 1330—were awarded to Magnus & Co., of Cincinnati, as 4s, at a price of 100.57, a basis of about 3.92%.

Upper Arlington, Ohio

Bond Sale—The \$202,274.53 special assessment improvement bonds offered March 20—v. 185, p. 1330—were awarded to the Ohio Company, as 3½s, at a price of 100.53, a basis of about 3.39%.

Upper Sandusky, Ohio

Bond Sale—The \$200,000 sewage treatment plant bonds offered

March 20—v. 185, p. 1206—were awarded to McDonald & Co.

Wadsworth City School District, Ohio

Bond Sale—The \$1,250,000 building bonds offered March 21—v. 185, p. 1097—were awarded to a group composed of Fahey, Clark & Co., First Cleveland Corp., First of Michigan Corp., Ryan, Sutherland & Co., Sweeney Cartwright & Co., and Fox, Reusch & Co., as 3½s, at a price of 101.08, a basis of about 3.62%.

Worthington Exempted Village School District, Ohio

Bond Sale—The \$900,000 building bonds offered March 19—v. 185, p. 1097—were awarded to J. A. White & Co., as 3½s, at a price of 101.91, a basis of about 3.52%.

OKLAHOMA**Cleveland County Dependent Sch. District No. 70 (P. O. Moore), Oklahoma**

Bond Offering—Jack H. Jones, Clerk of the Board of Education, will receive sealed bids until 3 p.m. (CST) on March 25 for the purchase of \$13,000 building bonds. Due from 1960 to 1972 inclusive.

Kingston, Okla.

Bond Offering—Annie Nunn, Town Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 25 for the purchase of \$85,000 sanitary sewer bonds. Due from 1961 to 1981 inclusive. Bonds due in 1971 and thereafter are callable in 1970.

Welch, Okla.

Bond Offering—Sealed bids will be received by the Town Clerk until 7:30 p.m. (CST) on March 28 for the purchase of \$25,000 water works extension bonds. Due from 1960 to 1971 inclusive.

OREGON**Clatsop County School District No. 1C (P. O. Astoria), Ore.**

Bond Sale—The \$150,000 building bonds offered March 12—v. 185, p. 1097—were awarded to the First National Bank, of Portland.

Josephine County School District No. 7 (P. O. Grants Pass), Ore.

Bond Offering—Ralph E. Jones, District Clerk, will receive sealed bids until 7:30 p.m. (PST) on April 1 for the purchase of \$540,000 building bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Lane County School District No. 88 (P. O. Noti), Ore.

Bond Sale—The \$50,000 building bonds offered March 12—v. 185, p. 1097—were awarded to the First National Bank, of Portland.

Washington County School Dist. No. 7 (P. O. Hillsboro), Ore.

Bond Sale—The \$225,000 school bonds offered March 11—v. 185, p. 1098—were awarded to Foster & Marshall.

PENNSYLVANIA**Bethlehem School District, Pa.**

Bond Sale—The \$1,600,000 building bonds offered March 18—v. 185, p. 1206—were awarded to a group composed of Halsey, Stuart & Co., Inc., Ira Haupt & Co., Butcher & Sherrerd, Harrison & Co., Elkins, Morris, Stokes & Co., J. W. Sparks & Co., Arthurs Lestrangle & Co., and Pennington, Colket & Co., at a price of 100.03, a net interest cost of about 2.81%, as follows:

\$195,000 6s. Due on April 1 from 1958 to 1960 inclusive.
130,000 3s. Due April 1, 1961 and 1962.
520,000 2.60s. Due on April 1 from 1963 to 1970 inclusive.
195,000 2.70s. Due on April 1 from 1971 to 1973 inclusive.
130,000 2½s. Due on April 1, 1974 and 1975.

250,000 2.80s. Due on April 1 from 1976 to 1979 inclusive.
180,000 2.90s. Due on April 1 from 1980 to 1982 inclusive.

Elkreeg Township (P. O. R. D. No. 1, Cranesville), Pa.

Bond Offering—Lloyd Penfield, Township Secretary, will receive sealed bids until 2 p.m. (EST) on April 6 for the purchase of \$5,000 general obligation bonds.

Liberty, Pa.

Bond Offering—Ruth Ambrosiak, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on April 1 for the purchase of \$36,000 general obligation bonds.

Pennsylvania Turnpike Commission (P. O. Harrisburg), Pa.

To Redeem Bonds—Plans for the purchase of a total of \$1,038,413 of its outstanding revenue refunding and extension 3½% bonds and system revenue 2.90% bonds (Western Extension), both issues due 1988, have been announced by the Commission.

The bonds will be purchased from funds on deposit with the Fidelity-Philadelphia Trust Company, trustee, for the credit of a special account in the sinking fund. The account contains \$549,296 for the purchase of the 3½% bonds and \$489,117 for the purchase of 2.90% bonds.

Offers for sale of these bonds will be received by the commission until noon, April 1, 1957, at the office of the trustee.

Philadelphia, Pa.

Bond Offering—Richard J. McConnell, Director of Finance, will receive sealed bids until 2 p.m. (EST) on April 17 for the purchase of \$29,500,000 general obligation improvement bonds. Dated May 16, 1957. Due on July 1 from 1958 to 1982 inclusive.

Philadelphia Redevelopment Authority, Pa.

Note Sale—The \$995,000 preliminary loan notes offered March 19 were awarded to the Chemical Corn Exchange Bank, New York City, at 2.06% interest, plus a premium of \$7.

Richland Township School District (P. O. Gibsonsia), Pa.

Bond Offering—H. S. Finley, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (EST) on March 27 for the purchase of \$450,000 school building bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1987 inclusive. Bonds due in 1968 and thereafter are callable as of April 1, 1967. Principal and interest payable at the Mars National Bank, Mars. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

Swissvale, Pa.

Bond Offering—Dorothy G. Petrovsky, Borough Secretary, will receive sealed bids until 7 p.m. (EST) on April 9 for the purchase of \$250,000 general obligation bonds.

Trafford, Pa.

Bond Offering—C. P. Watts, Borough Secretary, will receive sealed bids until 7 p.m. (EST) on April 9 for the purchase of \$30,000 general obligation bonds.

Washington Township Authority (P. O. Arnold City), Pa.

Bond Sale—An issue of \$975,000 water revenue bonds was sold to a group composed of Arthurs, Lestrangle & Co.; Blair & Co., Inc.; Thomas & Co.; B. J. Van Ingen & Co.; Reed, Lear & Co.; Simpson, Emory & Co., and Richard & Co., as follows:

\$10,000 3¼% bonds. Due on April 1, 1961.
10,000 3¾% bonds. Due on April 1, 1962.
10,000 4% bonds. Due on April 1, 1963.
25,000 4¼% bonds. Due on April 1, 1964 and 1965.
30,000 4¼% bonds. Due on April 1, 1966 and 1967.

40,000 4¾% bonds. Due on April 1, from 1968 to 1970 inclusive.
850,000 5¼% bonds. Due on April 1, 1997.

Dated April 1, 1957. Interest A-O. Legality approved by Burgwin, Ruffin, Perry & Pohl, of Pittsburgh.

PUERTO RICO**Puerto Rico Water Resources Authority (P. O. San Juan), Puerto Rico**

Electric Energy Sales Continue to Increase—Electric power revenues of the Authority in January amounted to \$2,496,528 compared with \$2,218,396 in January, 1956, according to S. L. Descartes, Executive Director of the Authority. Revenues for the 12 months ended Jan. 31, 1957 were \$27,028,931, compared with \$22,870,519 in the preceding 12 months.

The Government Development Bank for Puerto Rico is fiscal agent for the Water Resources Authority.

Puerto Rico Ports Authority (P. O. San Juan), Puerto Rico

Passenger and Freight Traffic Higher—The Aviation Division of the Authority announced March 21 that passenger traffic through the International Airport at San Juan for the calendar year 1956 totaled 836,255 passengers, compared to 694,199 for the calendar year 1955. Cargo for calendar year 1956 was 34,527,332 pounds compared to 27,980,633 pounds moved during calendar year 1955. The Government Development Bank for Puerto Rico is fiscal agent for the Puerto Rico Ports Authority.

SOUTH CAROLINA

South Carolina (State of)
Bond Sale—The \$10,000,000 State school bonds offered March 20—v. 185, p. 1207—were awarded to a group composed of Halsey, Stuart & Co., Inc., Chemical Corn Exchange Bank, and Lehman Bros., as 2.85s, at a price of 100.16, a basis of about 2.83%.

Other members of the syndicate: Blyth & Co., Harriman Ripley & Co., Inc., R. S. Dickson & Co., Phelps, Fenn & Co., Blair & Co., Inc., Shields & Co., B. J. Van Ingen & Co., Stone & Webster Securities Corp., Kean, Taylor & Co., Seattle-First National Bank, of Seattle, Braun, Bosworth & Co., Inc., Hemphill, Noyes & Co., F. W. Craigie & Co., Hayden, Stone & Co., First of Michigan Corporation, Hirsch & Co., Paine, Webber, Jackson & Curtis, Alex. Brown & Sons.

Ira Haupt & Co., Robinson-Humphrey Co., Inc., Baxter & Co., Geo. B. Gibbons & Co., Inc., Stifel, Nicolaus & Co., Interstate Securities Corp., E. F. Hutton & Co., Peoples National Bank, Charlottesville, Ryan, Sutherland & Co., Hamilton & Co., Leedy, Wheeler & Alleman, Wood, Gundy & Co., Inc., Rand & Co., Peoples National Bank, Rock Hill, Stein Bros. & Boyce.

Scott, Horner & Mason, Clement A. Evans & Co., Robert Garrett & Sons, Tripp & Co., G. C. Haas & Co., Mullaney, Wells & Co., G. H. Crawford & Co., Kenower, MacArthur & Co., Pierce, Carrierson, Wulbern, Inc., Birmingham Trust Co., J. Lee Peeler & Co., Frost, Read & Co., C. W. Haynes & Co., Alester G. Furman Co., and J. A. Overton & Co.

SOUTH DAKOTA**Day County (P. O. Webster), South Dakota**

Bond Sale—The \$250,000 hospital bonds offered March 19—v. 185, p. 1207—were awarded to the State Department of School and Public Lands, as 3s, at par.

Dupree, S. Dak.

Bond Sale—The \$125,000 bonds offered March 18—v. 185, p. 1331

—were sold to a local bank, as follows:

\$63,000 water works and street improvement bonds as 4½s.
62,000 water works revenue bonds as 5s.

Minnehaha County, Brandon Indep. School District No. 145 (P. O. Brandon), S. Dak.

Bond Offering—Superintendent of Schools Lewis Schnetnan announces that bids will be received until April 4 for the purchase of \$60,000 building bonds.

Minnehaha County, Brandon Indep. School District No. 145 (P. O. Brandon), S. Dak.

Bond Offering—Gladys Rovang, District Clerk, will receive sealed bids until 8 p.m. (CST) on April 4 for the purchase of \$60,000 building bonds. Dated Feb. 1, 1957. Due on Feb. 1 from 1960 to 1974 inclusive. Bonds due in 1970 and thereafter are callable on Feb. 1, 1969. Principal and interest (F-A) payable at a suitable banking institution designated by the successful bidder. Legality approved by Dorsey, Owen, Barker, Scott & Barber, of Minneapolis.

TENNESSEE**Bradley County (P. O. Cleveland), Tennessee**

Bond Offering—H. M. Fulbright, County Judge, will receive sealed bids until 10 a.m. (EST) on April 11 for the purchase of \$75,000 rural school bonds. Dated Jan. 1, 1957. Due on Jan. 1 from 1958 to 1967 inclusive. Principal and interest (J-J) payable at the Merchants Bank, of Cleveland. Legality approved by Chapman & Cutler, of Chicago.

Note—The offering of the foregoing bonds in the original amount of \$150,000 was postponed when scheduled for March 6—v. 185, p. 1207.

Columbia, Tenn.

Bond Sale—The \$750,000 sewer bonds offered March 19—v. 185, p. 1207—were awarded to a group composed of the Equitable Securities Corp.; First American National Bank, Nashville; Temple Securities Corp., and Jack M. Bass & Co., as follows:

\$203,000 3½s. Due on March 1 from 1958 to 1964 inclusive.
263,000 3¼s. Due on March 1 from 1965 to 1971 inclusive.
284,000 3.40s. Due on March 1 from 1972 to 1977 inclusive.

Knoxville, Tenn.

Bond Sale—The \$450,000 general obligation bonds offered March 19—v. 185, p. 1207—were awarded to the First National Bank of Memphis.

Nashville, Tenn.

Bond Offering—Chairman of Electric Power Board Leon Gilbert announces that the Mayor and City Council will receive sealed bids until 7:30 p.m. (CST) on April 2 for the purchase of \$3,500,000 electric power revenue, series F bonds. Dated July 1, 1956. Due on July 1 from 1959 to 1986 inclusive. Bonds due in 1963 and thereafter are callable as of July 1, 1962. Principal and interest (J-J) payable at the Guaranty Trust Company, of New York City, or at the Commerce Union Bank, of Nashville, or at the City Treasurer's office. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

TEXAS**Galveston County (P. O. Galveston), Texas**

Bond Sale—An issue of \$34,000 2¾% right-of-way refunding bonds was sold to Louis Pauls & Co. Dated Sept. 1, 1956. Due on March 1, 1958 and 1959. Principal and interest (M-S) payable at the County Treasurer's office.

Garland, Texas

Bond Sale—An issue of \$470,000 3¾% electric, water and sewer revenue bonds was sold to

a group composed of First Southwest Co.; Rodman & Renshaw; Municipal Securities Co.; Rotan, Mosle & Co.; Henry Seay & Black, and Hudson, Stayart & Co. Dated Dec. 1, 1956. Due on Sept. 1 from 1977 to 1986 inclusive. Callable Sept. 1, 1976. Principal and interest (M-S) payable at the First National Bank in Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Goldsmith, Texas

Bond Sale—An issue of \$265,000 waterworks, electric and gas system revenue bonds was sold to H. L. Shaffer & Company, of Amarillo, as 5s. Dated Dec. 1, 1956. Due on June 1 from 1958 to 1976 inclusive. Principal and interest (J-D) payable at the Mercantile National Bank, of Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Gregg County Consol. Sch. Dist. No. 5 (P. O. Longview), Texas

Bond Offering—J. W. Hager, County Superintendent of Schools, will receive sealed bids until April 15 for the purchase of \$105,000 building bonds.

Hereford, Texas

Bond Offering—J. H. Sears, Mayor, will receive sealed bids until 7:30 p.m. (CST) on April 1 for the purchase of \$100,000 airport bonds. Dated April 15, 1957. Due on April 15 from 1958 to 1969 inclusive. Principal and interest (A-O) payable at the Merchants National Bank of Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Hidalgo County Road District No. 1 (P. O. Edinburg), Tex.

Bond Sale—An issue of \$752,000 refunding bonds was sold to a group composed of R. A. Underwood & Co., Rauscher, Pierce & Co., Ransom & Co., First Southwest Co., First of Texas Corporation, M. E. Allison & Co., Rowles, Winston & Co., and Russ & Co., as 3½s. Dated April 1, 1957. Due on April 1 from 1958 to 1962 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Jasper County Road District No. 2 (P. O. Jasper), Texas

Bond Sale—The \$150,000 right-of-way bonds offered Feb. 28—v. 185, p. 988—were awarded to the Columbian Securities Corporation of Texas, as 3½s.

Jefferson Indep. School District, Texas

Bond Sale—An issue of \$30,000 schoolhouse bonds was sold to Rauscher, Pierce & Company, Inc. as follows:

\$28,000 3½s. Due on Feb. 15 from 1958 to 1975 inclusive.
2,000 3½s. Due on Feb. 15, 1976.
Dated Feb. 15, 1957. Int. F-A.

Jones County Road District No. 1 (P. O. Anson), Texas

Bond Sale—An issue of \$60,000 right-of-way bonds was sold to the First Southwest Company, of Dallas, as follows:

\$27,000 3½s. Due on March 1 from 1958 to 1962 inclusive.
33,000 3½s. Due on March 1 from 1963 to 1967 inclusive.
Dated March 1, 1957. Int. M-S.

Kent County (P. O. Clairemont), Texas

Bond Sale—An issue of \$50,000 courthouse and jail bonds was sold to Henry, Seay & Black, of Dallas, as 3½s. Dated March 1, 1957. Due on March 1 from 1959 to 1965 inclusive. Interest M-S.

Kirbyville, Texas

Bond Sale—An issue of \$50,000 5% water works system bonds was sold to Dunn & Co. Dated March 1, 1957. Due on March 1 from 1959 to 1980 inclusive. Interest M-S. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Mauriceville Indep. Sch. Dist., Tex.

Bond Sale—An issue of \$92,030 schoolhouse bonds was sold to the State Board of Education, as 4s, at a price of par. Dated April 1, 1957. Due on April 1 from 1958 to 1990 inclusive. Interest A-O.

Mesquite, Tex.

Bond Sale—An issue of \$1,453,000 waterworks and sewer system refunding and improvement revenue bonds was sold to a group composed of R. A. Underwood & Co., First of Texas Corporation, First Southwest Co., Columbian Securities Corporation of Texas, Shearson, Hammill & Co., Rauscher, Pierce & Co., and Judson S. James & Co., as follows:

\$308,000 3½s. Due on March 1 from 1958 to 1967 inclusive.
345,000 4½s. Due on March 1 from 1968 to 1975 inclusive.
220,000 4½s. Due on March 1 from 1976 to 1979 inclusive.
580,000 4½s. Due on March 1 from 1980 to 1987 inclusive.

Dated March 1, 1957. Principal and interest (M-S) payable at the Mercantile National Bank, of Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Mexia Indep. Sch. District, Texas

Bond Sale—An issue of \$200,000 schoolhouse bonds was sold to the State Permanent School Fund, as 4s, and 3½s. Dated April 1, 1957. Due on April 1 from 1958 to 1980 inclusive. Interest A-O. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Odessa, Tex.

Bond Offering—City Manager Dick G. Pepin announces that the City Council will receive sealed bids until 1:30 p.m. (CST) on March 26 for the purchase of \$2,300,000 bonds, as follows:

\$1,750,000 waterworks and sewer revenue bonds. Dated May 1, 1957. Due on May 1 from 1958 to 1977 inclusive.

550,000 general obligation bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive.

Principal and interest payable at the First National Bank, of Dallas.

Sterling County (P. O. Sterling City), Texas

Bond Offering—County Judge G. C. Murrell announces that bids will be received until 10 a.m. (CST) on March 26 for the purchase of \$145,000 farm road bonds.

Tarrant County Consol. Sch. Dist. No. 39 (P. O. Fort Worth), Texas

Bond Sale—An issue of \$50,000 school bonds was sold to the State Board of Education, as 4½s. Dated April 1, 1957. Due on April 1 from 1958 to 1986 inclusive. Int. A-O.

Waco, Texas

Bond Offering—J. W. Jeffrey, City Manager, will receive sealed bids until 2 p.m. (CST) on April 2 for the purchase of \$500,000 sewer improvement bonds. Dated March 1, 1957. Due on March 1 from 1958 to 1977 inclusive. Bonds are asked for non-callable bonds and for bonds callable on March 1, 1967. Principal and interest (M-S) payable at the First National Bank of Waco. Legality approved by Vinson, Elkins, Weems & Searls, of Houston.

Waco Independent Sch. Dist. Tex.

Bond Offering—J. E. Crews, Secretary of Board of Trustees, will receive sealed bids until 1 p.m. (CST) on April 4 for the purchase of \$950,000 school house bonds. Dated April 15, 1957. Due on April 15 from 1958 to 1976 inclusive. Principal and interest payable at the National City Bank, of Waco, or at a bank to be agreed upon. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

VERMONT

Bethel, Vt.

Bond Offering—Norman S. Case, Jr., Town Treasurer, will receive sealed bids until 2 p.m. (EST) on March 28 for the purchase of \$275,000 school construction bonds. Dated April 1, 1957. Due on April 1 from 1958 to 1977 inclusive. Principal and interest payable at the Montpelier National Bank, Montpelier, or at the Merchants National Bank of Boston. Legality approved by Peter & Guiliani, of Montpelier.

VIRGINIA

Falls Church, Va.

Bond Sale—The \$1,255,000 general obligation bonds offered March 20—v. 185, p. 1207—were awarded to a group composed of Equitable Securities Corp.; Horn-

blower & Weeks; Trust Company of Georgia; Hirsch & Co., and R. H. Brooks & Co., at a price of 100.04, a net interest cost of about 3.78%, as follows:

\$150,000 6s. Due on April 15 from 1958 to 1960 inclusive.
1,105,000 3¾s. Due on April 15 from 1961 to 1982 inclusive.

Roanoke Redevelopment and Housing Authority, Va.

Note Sale—The \$1,214,000 preliminary loan notes offered March 19 were awarded to the Chemical Corn Exchange Bank, New York City, at 2.07% interest, plus a premium of \$12.

Wise County, Richmond Magisterial District (P. O. Wise), Va.

Bonds Not Sold—No bids were received for the \$1,200,000 school improvement bonds offered March 12—v. 185, p. 392.

WASHINGTON

Bellevue, Wash.

Bond Offering—Jean S. Scholer, City Clerk, will receive sealed bids until 8 p.m. (PST) on April 9 for the purchase of \$150,000 general obligation bonds, as follows:

\$25,000 equipment and maintenance shop bonds. Due on March 1 from 1959 to 1977 inclusive.

125,000 park bonds. Due on March 1 from 1959 to 1977 inclusive.

The bonds are dated March 1, 1957. Callable on March 1, 1964. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.



SOUTHERN CALIFORNIA EDISON COMPANY

Earnings per Common share were \$3.39 compared with \$3.22 per share on a lesser number of shares outstanding at the close of 1955. A milestone in the Company's continued growth was reached late in the year when its total plant account passed the \$1,000,000,000 figure. The successful promotion of domestic sales under a vigorous program adopted in 1955 to persuade domestic customers to live better electrically was responsible for an increase in their average annual kilowatt-hour use 30% higher than the increase registered in either 1954 or 1955.

We recognize that ours is a continuing responsibility to the dynamic growth of the communities we serve. We shall continue to devote ourselves to the attainment of even greater objectives and in promoting community well-being and that of our customers, employees and investors.

Harold Quinton

PRESIDENT

REVENUE & SALES . . . Gross revenue was \$196,446,248 or 10.5% over 1955. Net income increased 14.1% to \$33,285,658. Kilowatt-hour sales increased 11.1% in 1956.

FINANCING . . . New money aggregating \$93,040,960 was obtained during the year from the sale of 1,200,000 shares of Cumulative Preferred Stock, \$40,000,000 of 3½% First and Refunding Mortgage Bonds and 500,000 shares of Common Stock.

PLANT EXPANSION . . . Electric plant investment increased \$99,122,643 during 1956 to

\$1,014,315,652. Additional generating capacity amounting to 350,000 kilowatts has been completed. Further capacity totaling 1,150,000 kilowatts is presently under construction or on order.

GENERATION . . . Electric energy transmitted increased 12.2% to over 13.8 billion kilowatt-hours. System peak demand was 2,504,000 kilowatts, an increase of 9.6% over 1955.

CUSTOMERS . . . The 83,718 additional meters connected in 1956 were second only to the 86,899 added in 1955.



CONDENSED CONSOLIDATED BALANCE SHEET

December 31, 1956

ASSETS		LIABILITIES	
ELECTRIC PLANT	\$1,014,315,652	STATED CAPITAL AND SURPLUS . . .	\$ 438,544,996
INVESTMENTS AND OTHER ASSETS	9,173,567	LONG TERM DEBT	405,069,600
CURRENT ASSETS	73,807,062	CURRENT LIABILITIES	69,111,067
DEFERRED CHARGES	4,179,555	DEPRECIATION RESERVE	169,039,312
CAPITAL STOCK EXPENSE	3,127,729	OTHER RESERVES AND LIABILITIES . . .	22,838,590
TOTAL ASSETS	\$1,104,603,565	TOTAL LIABILITIES	\$1,104,603,565

SOUTHERN CALIFORNIA EDISON COMPANY

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